



Division on Investment and Enterprise:
RESULTS AND IMPACT
Report 2020



INVESTMENT FOR SUSTAINABLE AND INCLUSIVE DEVELOPMENT



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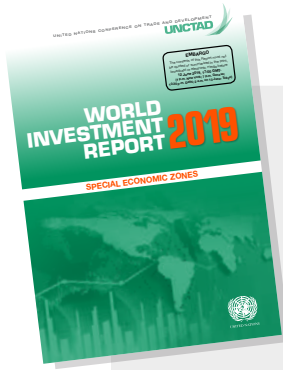
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WIR ↓
was downloaded
843 000+
times in 123 countries

Empretec programme
has been installed and operates in
+40 countries




308 000
unique visitors to the
Investment Policy Hub

The **2019 High-level IIA Conference**
brought together over
80 speakers
from the IIA community



IIA programme mapped
2 500 + BITs in partnership with
over **45 universities**

1 920 articles
on the 2019 GITM's
from media such as Bloomberg, Reuters,
The Wall Street Journal, Xinhua News Agency



The Division at a glance in 2019

400+ investment promotion
officials and investment policy makers,

of whom nearly 50% were women

were trained in the promotion and facilitation
of investment for sustainable development



7 002 procedures documented in national
eRegulations/Trade Portal systems, with

20 348 steps (interactions between a user and a public entity),

52 164 forms, **7 444** norms and laws accessible online and over

5 700 civil servants and entities with contact data.

The **Sustainable Stock Exchange Initiative** increased
its membership by 18% to 96 partner exchanges,
with a combined total of almost **\$88 trillion in market capitalization**

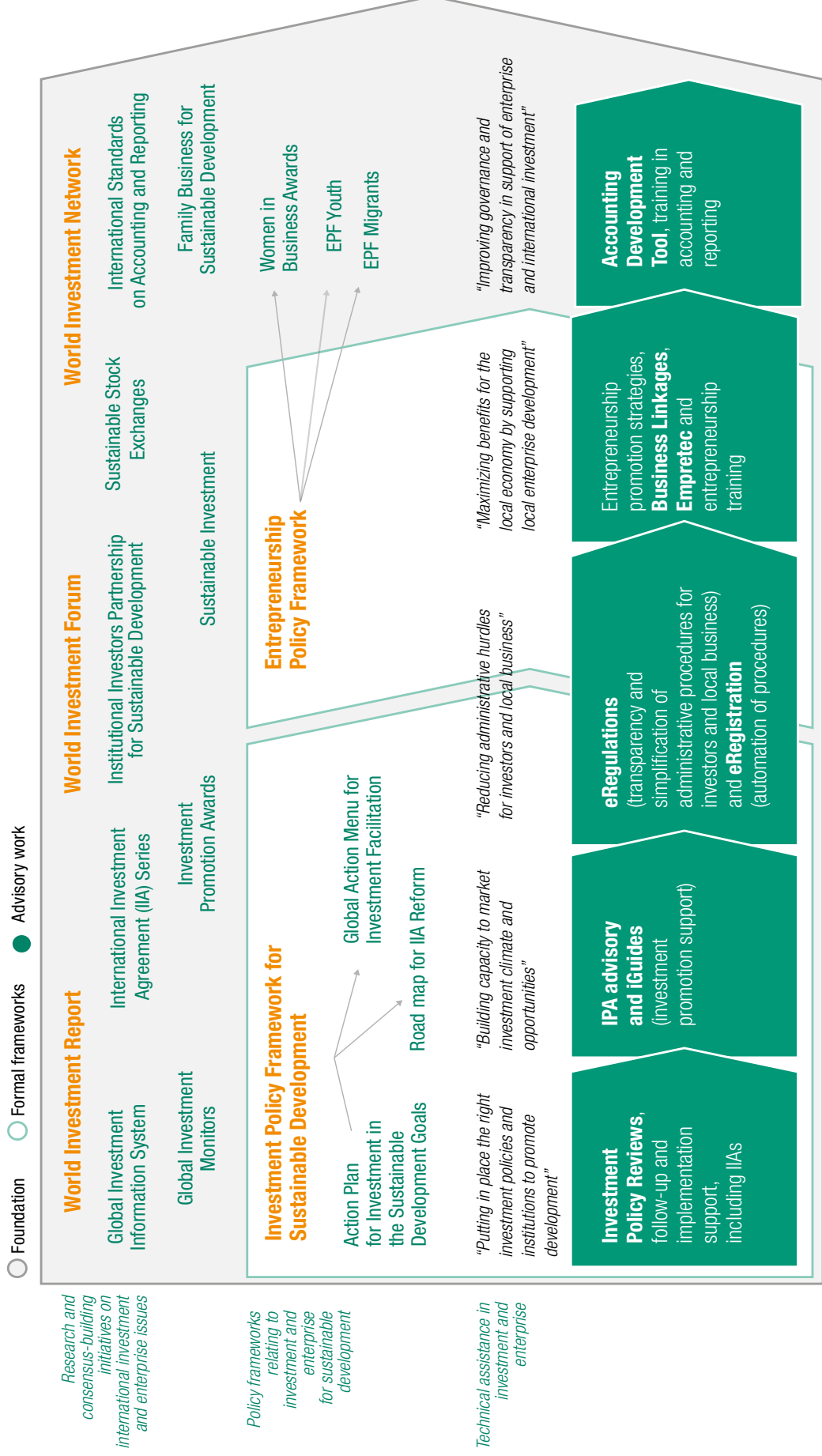


400 experts from **94 countries**
found the discussions
at the **36th ISAR session useful or very useful**



Some **40% of IPR recommendations**
were implemented with the assistance of UNCTAD

The Division's product portfolio technical assistance



Research and consensus-building initiatives on international investment and enterprise issues

Policy frameworks relating to investment and enterprise development

Technical assistance in investment and enterprise

The Division in 2019: results and impact highlights

Selected excerpts from DIAE's Performance Appraisal Framework (see Annex II)

Key areas of work	Relevance	Quality	Efficiency	Effectiveness and Impact
"[Building better] understanding of investment issues and investment policies that promote development."	<ul style="list-style-type: none"> The WIR 2019 was launched globally on 12 June 2019. Its findings were reported in some 1,200 press articles in 85 countries. The Report was downloaded almost 192,000 times, making it the most downloaded publication on the UNCTAD website. 	<ul style="list-style-type: none"> "We commend UNCTAD for its high-quality work on the interrelation between investment and sustainable development and we would like to welcome this year's World Investment Report – a key document that underpins our collective efforts to achieve the SDGs." European Union statement, Trade and Development Board, 68th executive session, 1 October 2019, Geneva, Switzerland. 	<ul style="list-style-type: none"> "[T]he data presented in the [SDG] Monitor will assist us directing our investment policy and promotion efforts towards the SDG sectors that are most in need." LDC Group statement, Trade and Development Board, 68th executive session, 1 October 2019, Geneva, Switzerland. 	<ul style="list-style-type: none"> In 2019, the UN General Assembly adopted unanimously a Resolution on "Promoting investments for sustainable development" (A/RES/74/199). The resolution commends UNCTAD's work in this area, including through repeated references to the WIR.
"[Creating] an environment conducive to attracting and benefiting from investment for development."	<ul style="list-style-type: none"> Almost 4,000,000 people visited national and regional eRegulation websites worldwide in 2019. In 2019, over 400 investment promotion officials and investment policy makers, of whom nearly 50% were women, were trained in the promotion and facilitation of investment for sustainable development. 	<ul style="list-style-type: none"> "UNCTAD's recommendations will be instrumental to implement a reform agenda through the prism of the SDGs." Mr. Arman Hovhanyan, Deputy Minister of Economy of Armenia (12 November 2019, Geneva, Switzerland). 	<ul style="list-style-type: none"> A total of 7,002 procedures are documented in national eRegulations/Trade Portal systems with 20,348 steps (interactions between a user and a public entity), 52,164 forms, 7,444 norms and laws accessible online and over 5,700 civil servants and entities with contact data. 	<ul style="list-style-type: none"> "We, in Kyrgyzstan, did the review and the IPR outcomes were instrumental for improving the investment climate and achieve development outcomes". H.E. Mr. Daniyar Mukashev, Ambassador, Permanent Mission of Kyrgyzstan to the United Nations (12 November 2019, Geneva, Switzerland).
"[Promoting] a better understanding of issues related to International Investment Agreements and their development dimension."	<ul style="list-style-type: none"> 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 2,577 IIAs have been mapped. 	<ul style="list-style-type: none"> "[We] commend UNCTAD for its annual regional workshops and seminars on IIA reform for African countries. These workshops have helped build the capacity of hundreds of African IIA negotiators and policymakers." African Group statement, Investment, Enterprise and Development Commission, 11 November 2019, Geneva, Switzerland. 	<ul style="list-style-type: none"> The IIA programme maintained and expanded the repository of quantitative analysis on IIA reform efforts based on the comprehensive mapping of BITs against 150 criteria. It now covers 2,500 BITs mapped in partnership with over 45 universities. 	<ul style="list-style-type: none"> "Nepal is reforming its investment policy which is in line with the phase II reform prescribed by UNCTAD." Dr. Dinesh Bhattacharai, Joint Secretary and Head, Industrial and Investment Promotion Division, Ministry of Industry, Commerce and Supplies, Nepal, 13 November 2019.
"[Developing] international competitiveness through enterprise development, entrepreneurship and business linkages; promoting best practices in CSR and accounting; and [creating] well-regulated insurance markets."	<ul style="list-style-type: none"> "... the Group commends the launch of the Policy Guide on Entrepreneurship for Migrants and Refugees... as a tangible policy tool to foster inclusive and sustainable development." African Group statement, 11 November 2019. 	<ul style="list-style-type: none"> "We commend the value of the Secretariat's Entrepreneurship Policy Framework and the recently published Youth Entrepreneurship for the Green and Blue Economy Policy Toolkit as key tools supporting policymaking towards the proliferation of inclusive economic development, especially for the youth. ... [The] Empretec programme continues to deliver positive results within Group members States through the provision of practical training, seminars and workshops to build entrepreneurial skills and therefore welcome the revised Empretec training methodology." Group D statement, 11 November 2019. 	<ul style="list-style-type: none"> Since its inception, the Empretec programme has been installed in more than 40 countries. Almost 500,000 entrepreneurs have benefited from Empretec workshops and business development services. Over the past few years, national entrepreneurship strategies have been developed in Dominican Republic, Ecuador, Cameroon, Ethiopia, Gambia, and Tanzania. 	<ul style="list-style-type: none"> Since its inception, the Accounting Development Tool has been applied by 15 countries. Over the past few years, national entrepreneurship strategies have been developed in Dominican Republic, Ecuador, Cameroon, Ethiopia, Gambia, and Tanzania.

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> IIAs 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's Principles for Responsible Agricultural Investment (first launched in the <i>World Investment Report 2009</i>) provides a framework for national regulations, international investment agreements, CSR, and individual investor contracts FDI trends and analysis in agriculture in the <i>World Investment Report 2009</i>, which was dedicated to the theme <i>Transnational Corporations, Agricultural Production and Development</i>
	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	<ul style="list-style-type: none"> Entrepreneurship training
	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 practice; in this manner also inspire and motivate 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 The <i>World Investment Report 2008</i> explored the theme <i>Transnational Corporations and the Infrastructure Challenge</i>, which had a section on electricity infrastructure

Goal	Product	Ways and Means
	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 The <i>World Investment Report 2001</i> was dedicated 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
	<i>World Investment Report</i> Investment promotion	<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 SDGs projects
	IPFSD Investment and enterprise policy and capacity-building package Sustainable Stock Exchanges	<ul style="list-style-type: none"> Assistance with the design and implementation of policies that can promote industrialization, economic diversification and productive capacity, thereby enhancing inclusive growth and reducing inequality Working with stock exchanges to improve the regulation and monitoring of global financial markets and institutions and strengthen the implementation of such regulations in line with SDG objectives
	Sustainable Stock Exchanges Responsible investment	<ul style="list-style-type: none"> Encouraging responsible business practice among listed companies by advocating for the adoption of sustainability reporting requirements by the stock exchanges on which they are listed
	<i>World Investment Report</i> Investment promotion	<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
	International Standards of Accounting and Reporting Sustainable Stock Exchanges eRegulations	<ul style="list-style-type: none"> Support the promotion of the rule of law at national and international level and provide assistance with the implementation of best practice in corporate transparency and accounting in order to facilitate investment flows and economic development Facilitate ease and cost of doing business thereby promoting conditions for increased investment in essential infrastructure
	World Investment Forum International Investment Agreements Sustainable Stock Exchanges	<ul style="list-style-type: none"> The WIF 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 Working with stock exchanges to ensure the mobilizing and sharing of knowledge, expertise, technology and financial resources

List of Acronyms

AtM	Access to Medicines
ADT	Accounting Development Tool
BITs	Bilateral Investment Treaties
CBD	Convention on Biological Diversity
DIAE	Division on Investment and Enterprise
Empretec	Emprendedores (entrepreneurs) y Tecnología (technology)
EPP	Entrepreneurship Policy Framework
FBSD	Family Business for Sustainable Development
FDI	Foreign Direct Investment
FfD	Financing for Development
GCI	Guidance on Core Indicators
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
IPfD	Investment Policy for Development
IIPSD	Institutional Investment Partnerships for Sustainable Development
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
M&A	Mergers and acquisitions
MNEs	Multinational Enterprises
OIOS	Office of Internal Oversight Services
PPP	Public-Private Partnership
PRAI	Principles for Responsible Investment in Agriculture
SDGs	Sustainable Development Goals
SDGM	Sustainable Development Goals Investment Trends Monitor
SIDS	Small Island Developing States
SEZ	Special Economic Zones
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.

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Foreword

The year 2019 would prove remarkable in many aspects.

At first, 2019 continued to be characterized by a sluggish global trade and investment landscape. Underlying FDI trends remained weak, while rising global inequality and trade tensions brought new challenges for the global investment community. New dynamics in investment policymaking, driven largely by industrial development policies, had led to increasing protectionism and competition between economic powers, as well as an emphasis on regionalism and a move away from liberalization to intervention. The Covid-19 crisis would increase these tensions and further compromise the ability of developing countries to meet the United Nations Sustainable Development Goals (SDGs). More than ever, a global coordinated effort from the international community would be required to quickly adapt to the changing environment and reboot global investment for development. The Division had developed a number of policy instruments and tools that would prove key in helping countries, particularly developing countries, get global investment back on track and mobilize resources for investment in the SDGs.

The *2019 World Investment Report* quantified the slide in global foreign direct investment flows for the third consecutive year, finding global FDI flows fell by 13 per cent to \$1.3 trillion. The report analyzed the economic impact of Special Economic Zones (SEZs), highlighting their positive implications for global value chains, industrial development and structural transformation. The report shared lessons learned from global SEZs and offered practical, innovative recommendations for promoting sustainable development such as “SDG model zones”, which attract investment in SDG-related activities, adopt higher levels of environmental, social and corporate governance (ESG) standards and compliance, and promote inclusive growth. The *World Investment Reports* and individual chapters were downloaded over 843,000 times in 2019, making it UNCTAD’s most downloaded publication. The report also received significant media coverage with 1,200 press statements across 85 countries. Throughout the year, the Division further explored trends and topical issues in the *Global Investment Trends Monitor* and the *Transnational Corporations Journal*. It also published the first ever *SDG Investment Trends Monitor*. The Monitor provides a sector by sector overview of the investment made in SDG areas and was hailed as the most comprehensive investigation of investment-led progress towards SDG implementation to date.

The Division consolidated its lead role in national and international investment policymaking. No less than four *Investment Policy Reviews* were undertaken. At the conclusion of the 11th session of the Commission on Investment, Enterprise and Development, member States acknowledged “the importance of the investment policy reviews, including regional reviews, and the follow-up and review of implementation as an essential tool to support countries’ progress towards sustainable development”. The 2019 High-level IIA Conference reaffirmed UNCTAD’s central role for global IIA reform and for shaping the new generation of IIAs. Recognizing that the ongoing

In 2019, the UN General Assembly adopted unanimously a Resolution on “Promoting investments for sustainable development”. (A/RES/74/199) The resolution commends UNCTAD’s work in this area, including through repeated references to the World Investment Report, decides the creation of a sub-item entitled “Promoting investments for sustainable development” and requests UNCTAD to, based on its ongoing research, inform its 75th session, with a special focus on gaps and challenges faced and the progress made on promoting investment for sustainable development as well as concrete recommendations for the advancement of the 2030 Agenda.

reform “was not an option but a must”, experts commended UNCTAD “for its assistance and valuable work in the context of a sustainable development-oriented reform” and requested the organization to “continue to monitor phase 2 of international investment agreement reform, working towards coherence in the modernization process of the international investment regime, and to further develop tools and guidelines to operationalize policy options for international investment agreement reform in support of the achievement of the SDGs”. A new Investment Policy Hub website was launched with a state-of-the-art design and a new value-added tool, the Country Navigator, which combines all country specific investment policy data.

Turning to technical assistance, the Division supported member States’ specialized institutions in the preparation of pipelines of bankable SDG projects. A new initiative - *Investing in the SDGs: The Role of Diplomats* - was also launched to strengthen foreign services’ contribution to the 2030 Agenda. Overall, the programme extended its expertise to over 400 investment promotion officials and policymakers through training sessions on promoting and facilitating investment in sustainable development. The business facilitation programme was also expanded, including through the development of trade portals and several new *iGuides* for Caribbean countries. Nearly 40 countries are benefiting from UNCTAD’s eGovernance platforms, encompassing eRegistration and eRegulation portals, which played a major role in providing essential services and new Covid-19 fiscal rescue measures to businesses through online single windows while offices were closed. In the area of intellectual property, a key *Interagency Statement on Promoting Local Production of Medicines and Other Health Technologies* was signed, marking a milestone for work on local medicine production.

The Sustainable Stock Exchange (SSE) initiative celebrated its ten-year anniversary. SSE membership grew by 18 per cent to 96 partner exchanges, with a combined total of almost \$88 trillion in market capitalization. The initiative has become the leading global platform for collaboration between stock exchanges, capital market regulators, investors, issuers and financial service providers to meet the SDGs.

“The relevance of the work of UNCTAD on enterprise development and entrepreneurship policies in pursuit of sustainable development and the Sustainable Development Goals, as well as the policy packages on entrepreneurship policies” was acknowledged by member States at the Commission on Investment, Enterprise and Development. The programme further disseminated its Entrepreneurship Policy Framework, and supported member States in promoting development-oriented policies that support entrepreneurship and the development of microenterprises and small and medium-sized enterprises. The Empretec programme continued to expand robustly and the number of training centres now amounts to 50.

The 36th session of the Intergovernmental Group of Experts on International Standards of Accounting and Reporting gathered over 400 experts from 94 countries. They commended UNCTAD's *Guidance on Core Indicators for Entity Reporting on Contribution towards the SDGs* to facilitate comparability of companies' sustainability reporting.

These few examples confirm the Division's lead role in advancing solutions to development challenges faced by the international community on investment and enterprise. Thanks to these achievements, the programme featured prominently on the international scene in 2019. For instance, the *World Investment Report* and the *Global Investment Trends Monitor* featured in a dedicated session during the 2019 World Economic Forum in Davos. In New York, the Division co-hosted with UN DESA the SDG Investment Fair, which comprised over 20 high-level events. In conjunction with the annual Commission on Investment and Enterprise, the programme successfully organized the 2nd Ambassadors Roundtable on Investing in the SDGs.

These accomplishments were to a large extent due to a strategy involving the entire spectrum of investment stakeholders in the perspective of an investment chain-centered approach¹. This implied strengthening the Division's ties with other investment stakeholders, special economic zones, impact investors, family businesses and social entrepreneurs, among others. For instance, a new partnership with the Family Business Network was recently concluded which aims at mobilizing business families and their firms to embed sustainability into their business strategies, thereby committing to concrete, measurable contributions towards the SDGs. Furthermore, the conceptualization of an Institutional Investor Partnership for Sustainable Development will go a long way to promote institutional investment in the SDG investment chain.

This ability to engage with the whole spectrum of the investment chain, to mobilise a large diversity of partners around a large gamut of proven products, services and frameworks and to offer online and IT-based solutions proved to be a key asset when the Covid-19 crisis unfolded.

¹ The investment chain includes multinational enterprises, family businesses and small and medium-sized enterprises ranging from upstream actors such as stock exchanges, capital market regulators, private equity funds and sovereign wealth funds, to downstream actors such as investment promotion agencies, public-private partnership units and project developers.

Results-based strategic management

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

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

“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.

To fulfil its mandate and provide coherence to its activities, the Division observes a comprehensive management strategy, which was first adopted nine 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, with 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 (WIN).
- **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, SDGM, FDI/TNC/GVC databases).
- ii. Investment policies (IPFSD, IPRs, IIA, IPM).
- iii. Investment promotion (IPA network, iGuides)
- iv. Business Facilitation (Trade Portals, eRegulations, eRegistration).
- v. Sustainable investment (SSE, IPfD, IIPSD, FBSD).
- vi. Entrepreneurship development (EPF, Empretec).
- 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). 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 Inspector observed that the Investment Division had adopted a strategic workplan with an RMB approach that should serve as an example ... for the organization.”

JIU, Review of management and administration in UNCTAD, 2012.

The Division in 2019: results and impact

The World Investment Report – Special Economic Zones

The Commission on Investment, Enterprise and Development “commends the in-depth policy research and analysis conducted by the UNCTAD secretariat. . . and its innovative work on emerging issues, including the World Investment Report, and looks forward to . . . its widest dissemination.”

Report of the Investment, Enterprise and Development Commission on its 11th Session (TD/B/C.II/44), 13 December 2019.

UNCTAD’s flagship 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 explores 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.

In 2019, the World Investment Report (WIR) provided an overview of the global SEZ landscape and offered advice on how to respond to fundamental challenges for zones posed by the sustainable development imperative, the new industrial revolution and changing patterns of international production. The report concludes with a set of recommendations that are drawn from lessons learned, a forward-looking perspective and a pioneering idea in the form of “SDG model zones”.

The Report provided a comprehensive analysis of global FDI flows, which continued to slide in 2018, falling by 13 per cent to \$1.3 trillion. Most of the decline was attributed to large-scale repatriations of accumulated foreign earnings by United States multinational enterprises (MNEs) in the first two quarters of 2018, following tax reforms introduced in that country at the end of 2017. Global FDI flows were at their lowest level since the global financial crisis underlining the lack of growth in international investment this decade. The significant acceleration required to meet the investment needs associated with the Sustainable Development Goals is not yet apparent.

Looking at international policy developments, the Report showed that new national investment policy measures show a more critical stance towards foreign investment. Screening mechanisms for foreign investment are gaining importance. Nevertheless, attracting investment remains a priority. The policy chapter of WIR also took stock of efforts being made towards the reform of international investment agreements and surveyed new measures.

Coverage and use

The WIR 2019 was released on 12 June 2019 by the Secretary-General of UNCTAD. The report was presented at actual and virtual press conferences and followed up by press interviews with global business media outlets. Its findings were presented at a high-level session of the Trade and Development Board and to member States at United Nations Headquarters in New York. To facilitate global media coverage, eight sets of press releases were prepared in three languages – English, French and Spanish – with some being translated into other official UN languages. The press releases solicited some 350 pageviews globally. Over and above traditional promotional avenues, social media platforms, such as twitter, LinkedIn and Facebook were deployed with considerable success to diversify the exposure and reach of the Report, with the top WIR tweet receiving over 58,000 impressions and 361 media engagements.

In 2019, the WIR and individual chapters were downloaded over 843,000 times making it the most downloaded publication of UNCTAD. The Report's research and findings are widely used in relevant academic disciplines and, according to Google Scholar, was referenced in 101 academic papers. The FDI statistics in the WIR receive global media coverage, while the substantive chapter elicits interview requests from influential media outlets that in 2019 included The Wall Street Journal, The New York Times, Economist, Financial Times, BBC News Service, Reuters, Deutsche Welle and Dow Jones. The five-year annual average number of news articles on the report is 1,690. Almost 1,200 articles from 85 countries were published on the 2019 WIR.

Beyond media coverage, specific events were organized worldwide to bring the policy findings of the Report to relevant stakeholders. Regional policy dialogues were held in six countries covering all developing and transition economy regions, reaching a targeted audience of more than 400. The dialogues also served as a platform to share best practices in the area of SEZs and the promotion of investment in the SDGs. It established a network of key stakeholders for the SEZ dialogue that will continue during a dedicated track of events to be organized at the next World Investment Forum.

In 2019, the UN General Assembly adopted unanimously a Resolution on “Promoting investments for sustainable development” (A/RES/74/199). The resolution commends UNCTAD's work in this area, including through repeated references to the WIR, and requests UNCTAD to inform its next session on the gaps and challenges faced and the progress made in promoting investments for sustainable development as well as concrete recommendations for the advancement of investment for the implementation of the 2030 Agenda.

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*

SDG 17 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”.



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

Developing countries, particularly small and vulnerable economies, often face difficulties backing up development-oriented FDI policymaking with statistical evidence, as existing data-collection systems may be insufficiently developed. UNCTAD'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 participates in international efforts to 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 Investment. In so doing, UNCTAD represents the views and concerns of developing economies that are not members of these working groups.

“We commend the UNCTAD Secretariat for compiling [FDI] statistics which are crucially important for policymaking purposes especially in developing countries.”

Group of 77 and China statement, Investment, Enterprise and Development Commission, 3 December 2018, Geneva.

In line with a request from the Commission on Investment, Enterprise and Development, UNCTAD produces a *Global Investment Trends Monitor (GITM)* on a trimestral basis, collating foreign direct investment data and providing analysis of standout facts and trends. In 2019, three editions of the GITM were published, eliciting broad media coverage and a subsequent 1,950 articles being written. Amongst the three Monitors, UNCTAD published a special Davos edition on the long-term slow-down in investment and global value chains. The Monitor was presented at the High-Level Roundtable on Global Investment Trends. Organized by UNCTAD, the meeting brought together 38 (of which 13 female) business executives and senior policymakers. Top executives of 18 multinationals interacted with senior officials from developing countries – including heads of State and ministers – to discuss options to halt the global slow-down in cross-border investment. The debate resulted in a clearer understanding of the main reasons behind the global slow-down in cross-border investment and GVCs and proposed policy responses ranging from better domestic policies aimed at attracting and benefiting from investment, to more effective regional and multilateral coordination and dialogue on key factors for a more stable, predictable and sustainable investment climate and framework, including good governance.

In April 2019, UNCTAD and UN DESA co-hosted the annual SDG Investment Fair in New York. UNCTAD organized and spoke at six different sessions, highlighting the Division's work on investment promotion, FDI data and Sustainable Stock Exchanges, among other topics. The fair attracted 350 representatives from governments and the investment community, as well as from development finance institutions, academia, and civil society. The Division also co-organized with several governments and/or international organizations an event on impact investment funds.

2019 also saw the launch of the first ever UNCTAD *SDG Investment Trends Monitor*. The Monitor provides an overview of the most

relevant SDG financing and investment trends and points out gaps in data availability and monitoring capacity. This is the most comprehensive research on investment-led progress towards SDG implementation to date. During the 2019 Investment, Enterprise and Development Commission, member States expressed their satisfaction with the Monitor, and called for UNCTAD to continue reporting on and monitoring these trends and their impact on development. This was further supported in December 2019 by the adoption of the UN General Assembly Resolution (A/RES/74/199) on “Promoting investments for sustainable development.”

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 biggest global MNEs and 100 biggest MNEs in developing and transition economies. These statistical databases reflect new and developing trends in the global economy and are highly relevant for decision makers and policymakers. The database on FDI continued to be the most visited on UNCTADstat in 2019, accounting for almost 20 per cent of all visits to UNCTAD databases.

UNCTAD continued inter-agency cooperation in the area of FDI by participating in the Working Group on International Investment Statistics of the Organization for Economic Cooperation and Development. The latest methodological standards on FDI statistics were discussed, reflecting the views and concerns of developing economies which are not members of the group. In addition, in 2019 UNCTAD supported Egypt and the Cook Islands to improve the collection of FDI statistics and activities on MNEs.

Technical assistance in 2019 was centred on facilitating the preparation of investment reports in selected regions and countries. This work is based on collecting data to support statistical capacity-building projects undertaken by UNCTAD. Throughout the year, UNCTAD continued to extend technical assistance to ASEAN to prepare the *ASEAN Investment Report 2019: FDI in Services – Focus on Health Care*. The Report is part of the efforts of ASEAN to promote transparency and investment opportunities in the region. In preparation of the Report, a series of consultative meetings were held between staff members of UNCTAD and the ASEAN secretariat to discuss key issues, the research process, and the production of the report. A consultative forum on investment and the development of the health care industry in ASEAN also took place in June in Thailand. The Report was launched at the ASEAN Business and Investment Summit which was attended by some 1,000 investment-development stakeholders. Its findings were well received by stakeholders and its contents was used by ASEAN bodies and in ASEAN discussions on issues pertaining to FDI and investment in the health care industry in the region.

The *Transnational Corporations (TNC) Journal* published three issues in 2019. Revamped in 2018 to enhance its relevance, the *TNC Journal* is UNCTAD’s inhouse academic journal for external research on current investment and development-related issues. Apart from two standard issues, a focused issue on SEZs was published that

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”.



was synchronized with and fed into the WIR on the same topic. The journal also served as an outlet for some of UNCTAD's own groundbreaking research, notably a new methodology advanced to "look through" conduit FDI by determining ultimate investors. The citation of papers published in the journal has surged. Elsevier, the main source of citation metrics used for journal rankings, placed the TNCs consistently in the second quartile of scientific influence in 2018 and 2019, up from the fourth quartile in 2016 and 2017. The number of downloads of papers published in the journal also rose sharply. Almost 5,000 downloads were clocked in 2019, 40 per cent above download levels in 2017.

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

Investment Policy Reviews

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 investors. The reviews include an action plan that spells out short, medium and longer-term objectives tailored to the specific needs of the country and are followed up with technical assistance to facilitate the implementation of recommendations. Since the introduction of UNCTAD's Investment Policy Framework for Sustainable Development, all IPRs are conducted with reference to the framework's core principles and policy guidelines.

"I would like to thank UNCTAD for the wonderful job done with the IPR, which is not just a professional opinion of the authors, but a reference for the Government and for investors."

H.E. Mr. Armen Sarkissian, President of Armenia, 20 January 2020.

In 2019, the Investment Policy Reviews for Angola, Armenia, Chad and Côte d'Ivoire were published, while preparations for the IPR of the Seychelles began. The IPRs of Armenia and Chad were discussed at the intergovernmental level in the context of the Commission on Investment, Enterprise and Development on 12 November 2019 as part of an IPR Day. Both IPRs were presented at the ministerial level in front of an audience of permanent representatives, private sector leaders, investment experts and civil society specialists. Receiving the review of Armenia, the country's Deputy Minister of Economy declared that the IPR provides a blueprint for how to move forward in a sustainable and committed way. He also reiterated the Government's commitment to implementing the recommendations of the review. Similarly, when receiving the review of Chad, the Minister of Mines, Industrial and Commercial Development and Private Sector Promotion, recognized the importance of the IPR as it provided a comprehensive overview of the economic strengths and weaknesses in Chad. She highlighted measures that had already been adopted and the Government's commitment to further implementing the IPR recommendations. The Division also commenced work on the

implementation reports of the IPRs of Moldova and Mongolia; and published the implementation report of the IPR of Nepal.

In the area of technical assistance, UNCTAD supported IPR implementation efforts and helped beneficiary countries with issues related to investment policies, promotion strategies, international investment agreements and business facilitation. The beneficiaries from these activities included, at the country-level, Angola, Armenia, Cabo Verde, Chad, Côte d'Ivoire, Kenya, Lebanon, Mongolia, Republic of Moldova, Nepal, Serbia and the Seychelles. Several regional activities on capacity-building for investment policymaking were also delivered targeting notably French-speaking African countries.

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. By the end of 2019, UNCTAD had published 17 Implementation Reports (Benin, Botswana, Colombia, the Dominican Republic, Egypt, Ethiopia, Ghana, Kenya, Lesotho, Mauritius, Morocco, Nigeria, Nepal, Rwanda, the United Republic of Tanzania, Uganda and Zambia). Based on the 15 countries that had been reviewed by 2017, UNCTAD undertook a stocktaking exercise (Implementation Reports: Lessons Learned, UNCTAD/DIAE/PCB/2018/3). The exercise showed that IPR countries have been active reformers, fully, substantially, or partially implementing over 80 per cent of the recommendations contained in their IPRs (that translates to 360 implementations out of 442 total recommendations).

One of the chief objectives of IPR countries is to see an increase in FDI flows, improve the quality of FDI and ensure that it contributes more effectively to sustainable development. In this respect, countries could experience a decline in flows but an improvement in the development impact of FDI and the operations of investors. Nevertheless, the 15 beneficiary countries for which the study was carried out saw their annual FDI inflows increase on average by 206 per cent in the five years following the IPR, compared to average annual inflows in the five years before the IPR. It is difficult to compare the FDI performance of the countries that have completed an implementation report, which range widely in geographic location, income level and political context, against a similar panel of economies that had not received an IPR. But within the group of 15 economies used for the stocktaking exercise, it is possible to discern a positive correlation between the increase in FDI flows and the rate of implementation of IPR recommendations: that is, countries that implement more, experience a greater increase in FDI.

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. 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.

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”,

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”,

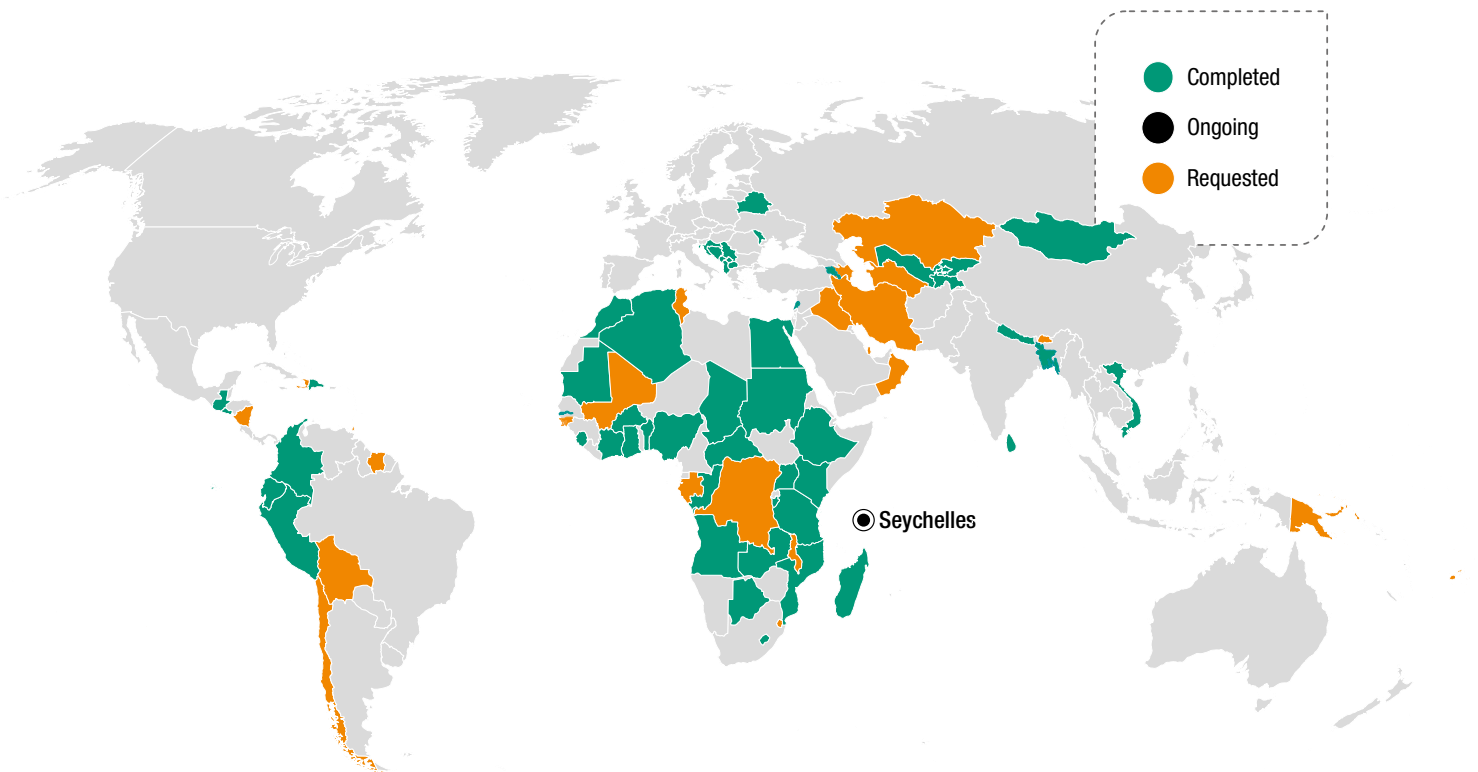
SDG 10 target b to “encourage official development assistance and financial flows, including foreign direct investment, to States where the need is greatest, in particular least developed countries, African countries, small island developing States and landlocked developing countries, in accordance with their national plans and programmes” and

SDG 17 target 3 to “mobilize additional financial resources for developing countries from multiple sources”.



Investment Policy Reviews 1999 - October 2019

(including national and regional reviews)



International investment agreements programme

In the absence of a formal supranational body governing international investment, UNCTAD backstops global engagement on international investment agreements (IIAs) and supports 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) – is directly assisted by UNCTAD. The Investment Policy Framework for Sustainable Development and the Reform Package for the International Investment Regime have been instrumental policy tools in this reform drive and are shaping the ongoing evolution of a new generation of investment treaties.

UNCTAD's work on international investment agreements (IIAs) 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).

In 2019, the Division continued to produce leading analysis of IIA reform, policies, trends, and other related developments. Chapter III of the World Investment Report 2019 provides an update on IIA and ISDS-related developments and discusses trends in investment policymaking. It also takes stock of IIA reform actions, which have been undertaken at all levels (national, bilateral, regional, and multilateral) to conclude a new generation of sustainable development-oriented IIAs (Phase 1 of IIA reform) and to modernize the existing stock of old-generation treaties (Phase 2 of IIA reform). The Report notes that IIA reform actions are also creating new challenges. While new treaties aim to improve balance and flexibility, they also make the IIA regime less homogenous. Different approaches to investment dispute settlement reform, ranging from traditional ad hoc tribunals to a standing court or to no investor-State dispute settlement, add to broader systemic complexity.

Four IIA Issues Notes were produced in 2019, namely:

- *Reforming Investment Dispute Settlement: A Stocktaking (29 March 2019)*, which traces ISDS-related reform development in recently concluded IIAs and in policymaking processes from the national to the multilateral level.
- *Fact Sheet on “Investor-State Dispute Settlement Cases in 2018” (28 May 2019)*, which provides an overview of 71 known treaty-based investor-State dispute settlement cases initiated in the last year and overall ISDS case outcomes.
- *Taking Stock of IIA Reform: Recent Development (7 June 2019)*, which examines reform-orientated provisions in recent IIAs and analyses countries’ reform actions to tackle the stock of old-generation treaties. The paper provides an update on UNCTAD’s 10 Options for Phase 2 of IIA Reform, originally launched in the World Investment Report 2017 and subsequently included in the Reform Package for the International investment Regime 2018. The note reviews most recent Phase 2 reform actions and concludes by identifying four challenges that the international investment community needs to overcome for the reform to become truly successful.
- *Review of ISDS decisions in 2018: Selected IIA Reform Issues (23 July 2019)*, which examines recent arbitral awards in treaty-based ISDS cases and analyses issues of relevance for treaty drafting and the reform of IIAs, with implications for future IIAs and the modernization of old-generation treaties.

The Division maintains several databases, including the *ISDS Navigator* – which provides access to more than 980 publicly known, treaty-based ISDS cases – and the *IIA Navigator*, which contains the

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, to support the achievement of the Sustainable Development Goals in all countries, in particular developing countries”.



full texts of 87 per cent of all bilateral investment treaties (BITs) and 96 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 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 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.

In the area of capacity-building, advisory services were rendered by reviewing areas for reform and suggesting activities to strengthen the development dimensions of the IIAs in specific countries. In response to requests from member States, UNCTAD provided IIA reviews for Kazakhstan (January 2019), Mali (March 2019) and Saudi Arabia (November 2019) and as part of investment policy reviews to Armenia (March 2019), Angola (April 2019) and Cote D'Ivoire (May 2019). UNCTAD also provided comments on the model bilateral investment treaty of South Africa (March 2019) and Saudi Arabia (November 2019) as well as additional comments to Pakistan (January 2019), Morocco (February 2019) and Egypt (September 2019) on their respective models. The analysis is tailor-made, and comments are provided with a view to identifying options for maximizing IIAs' sustainable development dimension.

The Division also provided support to the African Union (AU), UNECA and other stakeholders for the drafting of the African Continental Free Trade Agreement (AfCFTA) Investment Protocol. UNCTAD contributed to trainings, meetings and reports related to African continental integration, including the AfCFTA Investment Protocol; and took the lead in drafting the chapter on IIAs in the ninth edition of the Assessing Regional Integration in Africa report (ARIA IX) which was launched on 6 July 2019 during the African Business Forum in Niger.

Throughout 2019, several training sessions took place, notably the WIR 2019 Policy Briefing and Training on IIA Reform for Investment Officials of CARICOM Countries, which was co-organised by UNCTAD, CARICOM, the Commonwealth Secretariat and International Institute for Sustainable Development (IISD) and was held in Barbados in October. The forum focused on options for reform of IIAs and ISDS based on UNCTAD's IIA Reform tools. Investment officials from 14 CARICOM member countries participated in the training workshop and strategy forum, which aimed at enhancing the understanding of their countries' investment treaties (many of which are old-generation treaties) and identifying potential areas of reform. In the context of the Investment for Africa Forum held in November 2019 in

“The high quality of the presentation raised participants' awareness of current reforms of the substantive and procedural aspects of IIAs, policy options for IIA reform, and UNCTAD's databases. This provided a useful basis for the participants' strategic considerations of priorities and next steps for the CARICOM Member States with respect to IIA reform.”

H.E. Ms. Gail Mathurin, Director General, Office of Trade Negotiations, CARICOM Secretariat, October 2019.

Egypt, a high-level workshop, attended by over 80 participants from 40 African countries, was co-organized with the Ministry of Investment and International Cooperation of Egypt-GAFI, to discuss international investment policies, global and regional FDI trends, and investment promotion and facilitation policies. The joint UNCTAD-Islamic Development Bank (IsDB) workshop, co-hosted with the D-8 Organization for Economic Cooperation in September 2019, provided participants with up-to-date knowledge on policy options for sustainable development-oriented reform of bilateral investment treaties and facilitated discussions on key IIA reform issues. Further to the agreed recommendations of that meeting, UNCTAD, in cooperation with the D-8 organization for Economic Cooperation, developed a set of guiding principles for investment policy making to assist D-8 member States (Bangladesh, Egypt, Indonesia, Iran, Malaysia, Nigeria, Pakistan and Turkey) in formulating modern and balanced investment policies at the national and international levels. In November 2019, UNCTAD also organized a workshop on Investment Policies for Sustainable Development for the Saudi Arabian General Investment Authority (SAGIA) to discuss the reform of IIAs and investor-State dispute settlement, investment promotion, and Saudi Arabia's approach to IIAs. Since 2012, close to 600 government officials have been trained on key IIA and ISDS issues.

Consensus-building efforts reinforce the on-the-ground advisory work. In this regard, the high-level annual IIA Conference has become a must-attend institution for policymakers, negotiators, private sector, civil society and other experts working in area of international investment law. The 2019 Conference, held in Geneva in November, brought together over 80 speakers from governments, inter-governmental organizations, business, civil society, and academia, as well as a large audience. The Conference suggested that new methods and mechanisms – to be identified through policy research and discussions – may be needed to overcome existing barriers to reform, scale up and accelerate Phase 2 of IIA Reform. It also confirmed the central role of UNCTAD in supporting and facilitating international investment agreement reform in support of the achievement of the SDGs.

Other examples of the leadership role of UNCTAD in the area of consensus-building included the opening of the 12th Annual Forum of Developing Country Investment Negotiators on Shifting International Investment Law toward Sustainable Development: Strategies for Renegotiation, Reform and Defense in Colombia, in March 2019. UNCTAD provided participants with an update on recent developments in IIAs, ISDS and Sustainable Development-Oriented IIA Reform, and participated – based on UNCTAD's policy and data work. The Division also partook in the 5th Annual OECD Investment Treaty Conference on Investment Treaties and Level Playing Fields, which addressed the challenges and opportunities of multinational investment. During the UN Forum on Business and Human Rights which took place in November, UNCTAD shared recent trends in State responses and actions to reform IIAs, in line with the Guiding Principles on Business and Human Right and UNCTAD's policy tools for sustainable development-oriented IIA reform.

“[We] commend UNCTAD for its annual regional workshops and seminars on IIA reform for African countries. These workshops have helped build the capacity of hundreds of African IIA negotiators and policymakers.”

*African Group statement,
11 November 2019, Geneva.*

Investment policy monitoring

Operating at the vanguard of global investment policymaking efforts, UNCTAD's ongoing policy monitoring inform major intergovernmental summits and investment policy dialogue through the collection and dissemination of critical insights into emerging policy trends.

In 2019, the Division released three Investor Policy Monitor (IPM) Reports, which continue 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 March, IPM no. 21 found 35 countries took 42 investment policy measures from November 2018 to February 2019. The percentage of new investment restrictions or regulations reached 34 per cent during the review period, which is the highest figure since 2003. In November, a Special Issue on National Security-Related Screening Mechanisms for Foreign Investment: An Analysis of Recent Policy Developments found that as part of their sovereign right to regulate the entry of foreign investment, countries may block it for national security reasons or subject its admission to certain conditions. Cases where foreign investment was rejected by governments or where it did otherwise not materialize for national security reasons have gained prominence in recent years. UNCTAD identified at least 20 instances of planned foreign takeovers with a value exceeding \$50 million that were blocked or withdrawn for national security reasons from the period 2016 to September 2019. The aggregated value of these transactions amounts to more than \$162,5 billion. Finally, in December 2019, IPM no. 22 found that 30 countries took 48 investment policy measures from May to October 2019. Slightly more than 80 per cent of these measures were geared towards creating more favourable investment conditions. While this ratio is higher than in the previous review period, it is broadly in line with the longer-term policy trend. The monitor also notes that seven IIAs were signed, bringing the total of IIAs to 3,285. At least 20 terminations of bilateral investment treaties (BITs) became effective. And, by the end of October 2019, at least 2,651 IIAs were in force. 2019 also 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.

In 2019, the Division launched a new layout of its Investment Policy Hub - an online platform for investment policies that allows users to i) stay up-to-date on the latest developments, follow experts on a blog-like forum (featured discussions), ii) explore the investment policy databases (the "Navigators") and iii) find all of UNCTAD's investment policy-related publications and policy tools on one page. The new Investment Policy Hub introduces a new value-added tool (the Country Navigator), which makes all investment policy-related information available for each country at one glance. It increases the user-friendliness of existing publicly available investment policy databases (including the IIA and ISDS Navigators), while preserving their main functionalities.

Investment promotion: strengthening local institutions

The effective promotion and facilitation of investment, particularly in sustainable development-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 to help them mobilize FDI and channel it towards sustainable development. UNCTAD's support in this area is central to achieving inclusive and sustainable economic growth in developing countries.

UNCTAD bolsters the capacity of developing countries to attract investment by identifying, targeting and facilitating strategic investment projects. This is done through an array of interventions, including advisory services, training, capacity-building on the ground, while high-level international meetings and strategic publications are used to share trends and best practice. The work programme is closely aligned with sustainability objectives to amplify its contribution to the 2030 Agenda.

All investment promotion training is informed by the UNCTAD *Action Plan for Investing in the SDGs* and the *Action Menu for Investment Facilitation*, to maximize development outcomes from investment promotion activities. This is supplemented by the SDG-oriented model investment project proposal developed in consultation with IPAs and OIAs. The template is used for advisory services and IPA training to help officials prepare pipelines of bankable SDG projects. Best practice case studies complement the training and ensures relevant practice can be adopted.

In 2019, several training sessions were organized in collaboration with high-level partners. These events looked at ways in which investment promotion can contribute to sustainable development and sought to connect relevant stakeholders at different levels of the investment promotion chain. In the United Republic of Tanzania, a regional seminar on Facilitating Investment in Sustainable Development Goal Projects was co-organized with the East African Community (EAC) Secretariat. It gathered 40 participants from IPAs, ministries, as well as representatives of international organizations, banks, non-governmental organizations (NGOs) and the private sector to discuss issues such as investment promotion strategies, facilitation practices, the reform of the IIA regime and the financing of SDG projects through public-private partnerships. UNCTAD also partnered with the Caribbean Association of Investment Promotion Agencies (CAIPA) to organize a regional seminar on Facilitating Investment in SDG Projects: Spotlight on Small Island Developing States, which brought together 50 participants from 20 countries and territories. A workshop on Developments Post-eleventh WTO Ministerial Conference (MC11) for OIC African Member States was organised in June 2019 by the Islamic Centre for the Development of Trade and

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 sustainableFDI.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”.



“UNCTAD’s annual note on trends and key issues related to FDI in LDCs has helped to outline notable challenges that LDCs face in attracting investment and how to tackle those issues.”

*LDC Group statement,
11 November 2019, Geneva.*

“The training course and handbook on investment promotion for diplomats [are] both extremely useful and pertinent, particularly in enabling diplomats working in field of economic diplomacy engage in sever stages of the investment promotion cycle.”

*Permanent Mission of the
Federal Democratic Republic of
Ethiopia, 19 November 2019.*

the Islamic Development Bank in cooperation with the Government of Morocco, during which UNCTAD presented its perspective on investment facilitation for development.

The Division also organized a capacity-building workshop in Angola on investment policies, investment promotion, and responsible investment in agriculture; a workshop on *Investment Policies for Sustainable Development* in Geneva for officials from Saudi Arabia; an online session on investment trends for Venezuelan officials; and a workshop in Egypt for African IPAs on *Investment Promotion Policies and FDI Trends*. Several high-profile events were also held which included presentations at the *ANIMA Matchmaking Forum for Investment and Innovation* in Cairo, the *Barranquilla Investment Conference*, and a series of sessions at the *SDG Investment Fair* in New York.

Complementing the array of events, is the programme’s ongoing research and analysis that also underpin technical capacity-building in the field. During 2019, several research publications and training manuals were prepared and launched. These include, *Promoting Investment in the Sustainable Development Goals* (Investment Advisory Series A, No. 8) which allows IPAs to understand, compare, aggregate and quickly analyze projects for the purpose of organizing their pipeline of projects with Goal benefits; assessing commercial viability and therefore promotability; prioritizing projects in the pipeline, using assessed promotability and anticipated Goal impacts; and marketing projects by presenting crucial information to potential investors succinctly and persuasively. To complement the Report, a training brochure entitled *Partners for Investment in the Sustainable Development Goals: A Strategic Approach* was issued. The brochure deals with the development of pipelines of bankable SDG-related project proposals and outward investment agencies (OIAs) as partners in the marketing and financing of Goal-related investment opportunities. The Division also prepared an *Issues Note on Investing in the Sustainable Development Goals: The Role of Diplomats*. Presented in the context of the *Second Ambassadors Roundtable on Investment in the SDGs*, held in November 2019, the *Issues Note* explains how diplomats can facilitate investments in the SDGs by reaching out to potential investors and building relationships that can help persuade them to make sizeable long-term commitments. A handbook for diplomats on the promotion of investment in the SDGs is being prepared and will be published in 2020. In addition, UNCTAD prepared the *IPA Observer on Promoting Investment for Sustainable Development in Cities* to discuss what city governments and IPAs can do to attract and facilitate SDG related projects. The programme also pays specific attention to vulnerable economies and updated its *Overview of FDI in LDCs: Trends and Issues 2019*. This publication is the third annual UNCTAD investment monitor with analysis and updates on investment trends, opportunities, and challenges in LDCs. The monitor is prepared as part of a set of activities that were recommended to the United Nations System Chief Executives Board for Coordination (CEB) to help increase the coverage, scope and effectiveness of the United Nations system’s support to investment promotion in LDCs.

The Division continued to provide a range of advisory services to

various member States, including through the development of *sustainableFDI.org*, a platform for IPA professionals, policymakers, and other investment stakeholders. In 2019, the *sustainableFDI.org* platform (formerly named *greenFDI.org*) was visited a combined 3,900 times by users from 164 countries and territories, including 121 developing and transition economies.

To further promote the exchange of best practice among investment promotion practitioners, the investment promotion programme organized the 2019 Awards for excellence in promoting sustainable investment in SEZs. This was an opportunity to highlight the work of the Board of Investment of Sri Lanka, the Guangzhou Development District Administration Committee from China, Invest Durban and the Dube TradePort SEZ from South Africa.

Sustainable investment – mainstreaming sustainable and inclusive principles

Support for sustainable investment initiatives, including the Sustainable Stock Exchanges has been added to UNCTAD’s duties in the Maafikiano Mandate and now is a critical component of the Division’s direct action to channel investment into the Sustainable Development Goals sector. In support of this area of work, the Division has strengthened its targeted capacity development and consensus building on sustainable investment and further developed its research and analysis of sustainable investment trends and policy developments. The Division’s work programme on sustainable investment ultimately seeks to strengthen national and international institutional environments through research, consensus building and technical assistance activities with a view to promoting investment in SDG-related sectors.

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 critical to advancing the SDGs. Stock exchanges are strategically positioned to leverage private sector contribution to the 2030 Agenda. Acting at the interface of investors, companies and government policy, stock exchanges can contribute to the SDGs in two primary ways: they can mobilize investment in the SDGs on a meaningful scale and they can influence the actions of listed companies through listing rules, market education and other practices that promote responsible business behaviour.

UNCTAD’s SSE initiative seeks to leverage the important role exchanges play to strengthen corporate ESG reporting and

“SSE has been successful in attracting more investors, issuers from around the globe through experience sharing, policy guidance and stakeholder dialogue. With a drive for capacity-building, it has provided invaluable information, guidelines and publications to all its members and the public alike.”

Executive Chair, Financial Regulatory Authority, Egypt, 2019.

The SSE Initiative and the SDGs:

The SSE leverages the market influence of stock exchange listing requirements, training activities, product development and other exchange-driven initiatives to improve corporate transparency among listed firms on ESG 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”.

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”.*

performance. Since its launch in 2009, the SSE initiative has provided stock exchanges with a global peer-to-peer learning platform, facilitated partnerships, and provided technical assistance on new challenges and best practice. This has made the SSE initiative a strong catalyst for behavioural change and directing capital markets towards SDG-oriented outcomes. The receptivity of the financial sector for this change is reflected in the robust way in which the SSE has expanded. In 2019 the SSE increased its membership by 18 per cent to 96 SSE partner exchanges. Thirteen stock exchanges published a guidance for their market on sustainability reporting in 2019 and two exchanges committed to doing so in the coming year. There are now 47 stock exchanges with guidance on sustainability reporting, up from just 14 when the SSE started encouraging exchanges to do this in 2015.

In 2019, research produced included a targeted policy guide for stock exchanges with the purpose of sharing experience on how exchanges can embed sustainability within their operations. This new publication, produced in collaboration with the World Federation of Exchanges, provides capital market stakeholders with examples of best practice, market trends and an action plan for integrating sustainability into their operations. To mark the occasion of the 10th anniversary, the SSE published a 10-year impact report detailing the progress made over the past decade, together with a series of editorials from market leaders charting the next 10 years ahead. The initiative also further strengthened its online database with data on the sustainability practices of 100 stock exchanges worldwide, the most comprehensive database on stock exchanges publicly available.

The SSE held a number of events aimed at disseminating knowledge and building consensus on capital market transparency and sustainability, including the following key events: the SSE 10 year anniversary hosted by the New York Stock Exchange; the SSE Advisory Group meeting on supporting sustainable finance; SSE Ring the Bell for Gender Equality events; and two workshops with the IFC in Rwanda and Kenya on sustainability reporting. In addition, UNCTAD presented at the International Advisory Committee Meeting in Egypt, organised by the Egyptian Exchange (EGX). The meeting featured special sessions on the role of stock exchanges in promoting sustainable development. EGX demonstrated implementation of UNCTAD-SSE recommendations, demonstrating the impact of UNCTAD policy work in the area of sustainable investment.



Intellectual property for development

The Intellectual Property (IP) Unit follows a multi-themed programme on advancing the development dimension 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 Organization's Global Strategy and Plan of Action on Public Health, Innovation and Intellectual Property (IP), 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 and partnerships for access to medicines; the concomitant emphasis on investment in local pharmaceutical production; partnerships for technology and research development; the role of IP in the digital economy; 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 2019, UNCTAD provided advisory services to countries and regional groupings on IP-related policymaking, notably supporting African continental integration efforts. The IP Unit provided policy advice and capacity-building in three areas: policy coherence for local production of pharmaceuticals, use of intellectual property rights for regional economic integration and promotion of intellectual property policy to address the development impact of the digital economy.

As part of the international efforts to address the investment gap in antimicrobial resistance (AMR), UNCTAD contributed to the international AMR debate at the 12th Berlin Conference on Life Sciences that organised a discussion on *Novel Antimicrobials & AMR Diagnostics*. UNCTAD also participated in the G20 Health and Development Partnership to make AMR-related contributions to the *Health 20 Conference 2019: Financing for Global Health Innovation and Sustainable Development*, which was organized as a side event to the joint meeting of G20 finance and health ministers in Japan. An AMR-related project was launched in Ethiopia, Kenya and Uganda at the national level, and for the East African Community at the regional level. It aims at reviewing the current state of production and supply of antibiotics and public health needs, assessing the investment framework and identifying potential interventions to improve local production and sustainable supply of antimicrobials in a manner supportive of the endeavour to combat antibiotic resistance.

2019 saw UNCTAD join five international organisations, namely WHO, UNIDO, UNAIDS, UNICEF and the Global Fund to Fight AIDS, Tuberculosis and Malaria during the World Health Assembly and launched an Interagency Statement on *Promoting Local Production of Medicines and Other Health Technologies*. The adoption of the Interagency Statement illustrates UNCTAD's ability to ensure broad political support and partnership at UN interagency level.

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 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”.



UNCTAD has also become a partner to UNECA and the African Union Commission (AUC) in the preparation of the negotiations of an IP Protocol to the AfCFTA under the 2018–2020 BMZ-funded project on the AfCFTA support programme to eliminate non-tariff barriers, increase regulatory transparency and promote industrial diversification. UNCTAD provided expertise at several meetings and capacity-building programmes organised by the UNECA and the AUC on intellectual property and development, regional cooperation for the promotion of the pharmaceutical sector and investment in general. UNCTAD, UNECA and the AUC also co-organised an event during the 7th Tokyo International Conference on African Development. The event successfully brought together development partners including, the government of Germany, the European Union, representatives of the Japan International Cooperation Agency (JICA), the World Bank, UNECA, the private sector and representatives of African governments, to assess the progress under the AfCFTA and the technical assistance need for implementation.

“In the negotiations towards the African Continental Free Trade Area and the Tripartite Free Trade Area, UNCTAD provided important technical input on key intellectual property (IP) issues. . .we commend the IP rights-related work done to assess capacity-building needs of the pharmaceutical industry on IP licensing.”

*African Group statement,
11 November 2019.*

At the sub-regional level, following a request from the Government of Thailand, UNCTAD - in collaboration with the Thai International Health Policy Programme (IHPP) of the Ministry of Public Health and the Asian Development Bank Institute (ADBI) - implemented a capacity-building programme on improving access to universal health coverage and the role of FDI and technology transfer in the pharmaceutical sector. At national level, UNCTAD continued its close collaboration with Egypt and organized a workshop on intellectual property transaction and linkages between universities and the private sector to improve Egypt’s research and development (R&D) landscape, especially in view of the AfCFTA. The collaboration with Egypt also benefited from a two-day expert consultation to review the legal, economic, and practical challenges faced by developing country R&D institutions and the private sector in participating in IP and know-how exchanges. In 2019, over 100 experts from governments, the private sector, academia and civil society benefitted from UNCTAD’s workshops on intellectual property and development.

The Division’s initial work on IP in the digital context has resulted in a request by Uganda for the revision of its domestic copyright law to embrace the digital economy. As IP law and policy have been designed for the analogue age, developing countries lack guidance on how to adjust them to the digital context. This could constitute serious obstacles on their way to benefit from digitalisation and e-commerce, e.g. through the trade and dissemination of digital products protected by copyright.

Business facilitation – increasing transparency, simplifying rules, attracting investment

eRegulations and eRegistrations programme

Transparent, efficient administrative procedures are at the heart of a successful business environment, 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 e-government digital platforms 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 eRegistration package of platforms, administrative procedures are i) clarified and made available online, ii) simplified to address key administrative inefficiencies and bottlenecks and iii) automated through electronic single windows to facilitate enterprise registration and other administrative processes.

The business facilitation programme has developed a series of web-based e-government systems to help developing countries and countries with economies in transition improve their investment, trade and business climates through transparency, simplification and the automation of rules and procedures related to enterprise creation and operations. The eRegulations system is a turnkey e-government software allowing administrations to publish their procedures online (online information portals for businesses, traders and investors). Trade portals are information portals, derived from the eRegulations system, showing detailed information on import, export and transit procedures and allowing countries to comply with article 1 of the WTO Bali agreement. Once procedures have been clarified through the eRegulations/Trade Portal systems, a set of 10 principles of simplification of administrative procedures helps countries cut bureaucratic procedures and reduce the duration, cost and complexity of business-related procedures without changing related laws. Simplified procedures can then be automated through another e-government system called eRegistrations, which builds online single windows for businesses and investors.

To date, the Division has implemented 75 iterations of its online business facilitation platforms (up from 68 systems in 2018) across 42 countries. Procedures documented in an eRegulations system are completely transparent and widely accessible in all countries where the system is operational. A total of 7,002 procedures are documented in national eRegulations/Trade Portal systems, with 20,348 steps (interactions between a user and a public entity), 52,164 forms, 7,444 norms and laws accessible online and over 5,700 civil servants and entities with contact data. Almost 4,000,000 people visited national and regional eRegulation websites worldwide in 2019.

In 2019, new eRegistration systems were configured for the online registration of businesses in Bhutan, Iraq, Lesotho and Mali. Prior to the configuration of the systems in each country, the procedures

“...members of this Group have benefited from UNCTAD’s robust eRegulations and eRegistration programmes, which have played a major role in streamlining requirements and processes to register and operate enterprises.”

*Arab Group statement,
11 November 2019.*

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”.



were thoroughly analysed and simplified by merging forms and removing unnecessary or redundant requirements. The agencies involved in the procedures actively participated in the simplification process. All four systems will be launched in 2020 providing integrated, joint services to local and foreign businesses. Applicants will be able to register their business online and comply with all mandatory registrations simultaneously through a unique platform.

New eRegulations/Trade Portal systems were installed in Armenia, Burkina Faso, Erbil (Iraq Kurdistan Region) and Jordan; and the scope of the Bhutan eRegulations portal was extended to cover all 20 districts of the country. The Armenia eRegulations portal was officially launched through a large publicity campaign, giving access to step-by-step information on 18 procedures related to business creation and operation. As a result of clarification through the eRegulations system in Kenya, the *Register as an exporter with Kenya Plant Health Inspectorate Service* procedure was simplified bringing down the total number of steps from ten to five, requirements from thirteen to two and the total time from fourteen days to six. The simplification measures reduce the administrative burden cost incurred by businesses by 68 per cent from KES 40,197.35 to KES 15,287.29. New procedures on import, export and transit operations were documented in the Cuba, Kenya, Rwanda, Tanzania and Uganda Trade Information Portals. In El Salvador, a specific system for the registration of SMEs called Cuentamype was configured. The system provides SMEs with a unique platform through which they can comply with all administrative obligations (mandatory registrations and licenses), obtain and store all licenses and certificates online, keep their business accounts and pay taxes. In collaboration with the International Trade Centre, UNCTAD implemented Trade Portal Systems in Burkina Faso, Jordan, Sri Lanka and Vietnam. In addition, Expertise France, a French public development agency partnered with UNCTAD for the implementation of the business facilitation programme in Libya.

National experts in Armenia, Bhutan, Cuba, Iraq, El Salvador, Kenya, Uganda and Tanzania have trained civil servants of their countries or provinces on the use of the eRegulations/Trade Portal system and on UNCTAD’s methodology for the simplification of procedures. Experts from El Salvador and Guatemala presented their country experience with eRegulations and eRegistrations systems in Cuba and Paraguay. More broadly, the programme encourages public–private dialogue on improving the regulatory framework and its application by national administrations.

Investment Guides - iGuides

A joint undertaking between UNCTAD and the International Chamber of Commerce (ICC), the 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 – an 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 2019, iGuides were completed for Curaçao, Jamaica, Saint Lucia, and Saint Vincent and the Grenadines, in collaboration with the Caribbean Association of Investment Promotion Agencies (CAIPA) and Caribexport. Work also began on the iGuides for Barbados and St Kitts. In addition, UNCTAD, in collaboration with Caribexport organized an event on iGuides during a regional investment seminar in St Kitts and Nevis, where beneficiary governments were able to provide useful feedback on possible innovations for the online platform. The event not only led to new country requests, but it was also decided to create a dedicated Caribbean investment portal.

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”.



“The investment guide is about making relevant and up-to-date content available to existing and potential investors. . . it should help us bridge the gap between foreign investors and small and medium enterprises.”

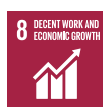
Mr. Fitsum Arega, Ethiopia's Investment Commissioner, January 2019.

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”.



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, micro, small and medium-sized enterprises (MSMEs) are the primary engines of job creation, trade and economic empowerment. Sustainable linkages between SMEs and multinational enterprises within global value chains can also help unlock innovation, skills and technology transfer, and promote inclusive business models. 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 to contribute to the advancement of the SDGs.

The Division’s work in the area of entrepreneurship for development is formally underpinned by four United Nations General Assembly (UNGA) 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 in addressing sustainable development challenges, 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”. The fourth resolution, ‘Entrepreneurship for sustainable development,’ adopted by the UNGA on 20 December 2018 (A/RES/73/225), reconfirmed the central role of entrepreneurs and businesses in the transition towards sustainable and inclusive development, “reiterating the pledge that no one will be left behind, reaffirming the recognition that the dignity of the human person is fundamental and the wish to see the Sustainable Development Goals and targets met for all nations and peoples and for all segments of society”.

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 programme, which directly targets entrepreneurs. The value of this work was recognized with the adoption of the 2018 UNGA Resolution on Entrepreneurship for sustainable development, which singles out Empretec as a behavioral approach training programme for entrepreneurs that warrants emulating.

At the request of UNCTAD member States a Multi-Year Expert Meeting on Investment, Innovation and Entrepreneurship for Productive Capacity-building and Sustainable Development was organised in June 2019. The Division prepared a substantive issue note on Responsible and sustainable business practices and corporate social responsibility and enterprise development to inform the discussion. A diverse group of experts, including policy makers, private sector executives, entrepreneurs and thought leaders discussed how inclusive entrepreneurship could offer a route to employment and economic empowerment for disadvantaged groups, and how inclusive business models can play a pivotal role in achieving the SDGs. The experts noted that increasingly companies are moving away from mere “compliance” with corporate social responsibility norms and more towards “corporate social engagement.” Representatives of IKEA, LGT Capital Partners, Lafarge Holcim Group and others, shared their companies’ strategies in meeting customer expectations and contributing to the SDGs. Numerous investment promotion agencies and impact investors from around the world benefitted from discussion of how impact investment can contribute to the sustainable development agenda. Experts and participants were unanimous in acknowledging the ongoing role of UNCTAD in continuing to support this agenda through technical assistance and its Empretec Programme.

Throughout 2019, the Division continued to provide 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 towards 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.

During the reporting period, UNCTAD completed a review of Ethiopia’s National Entrepreneurship Strategy (NES) in collaboration with the Ministry of Trade and Industry and UNIDO. Ethiopia’s NES is designed to strengthen the country’s entrepreneurial ecosystem and to create synergy among different policies, strategies and initiatives already implemented in the country. It is also the first EPF-inspired strategy that incorporates policy recommendations specific for migrant and refugee entrepreneurs. As part of the consultation process for the development of the NES, a workshop was organized in July that gathered more than 80 stakeholders, underlining the importance of coordination among different actors and the key participation of the private sector.

Likewise, and as part of the activities of the EU-UNCTAD joint Programme for Angola: Train for Trade II, the government of Angola requested support in formulating a NES. The assessment of Angola’s entrepreneurial ecosystem on the six key dimensions of the UNCTAD’s

EPF started in 2019, with the involvement of several stakeholders. Mapping and assessment activities include the analysis of responses to a questionnaire administered to forty-seven informed senior officials involved in policy making, research and/or financial and non-business development service providers to entrepreneurs and private sector representatives, thus offering a broad and diverse representation of the actors in the entrepreneurship ecosystem. The results gathered from the mapping will feed into the participatory mechanism that will lead, through focused discussions, to the prioritization of challenges and bottlenecks in Angola's entrepreneurial ecosystem. The mapping will provide the government of Angola with a detailed snapshot of the current entrepreneurship development landscape and areas where policy intervention is needed.

The relevance of UNCTAD's work on entrepreneurship policies is attested by a steady growth of requests for assistance from member States. Over the past few years, NES's have been developed in Dominican Republic, Ecuador, Cameroon, Ethiopia, Gambia and Tanzania. Requests for assistance in developing entrepreneurship strategies were received from Cape Verde, Iraq, Morocco, Mozambique, Seychelles and South Africa.

In July 2019, UNCTAD delivered a training session utilising its newly launched Policy Guide on Entrepreneurship for Migrants and Refugees, prepared in partnership with the International Organization for Migration (IOM) and the United Nations High Commissioner for Refugees (UNHCR). Forty-eight representatives of municipalities and local governments hosting refugees and internally displaced persons met to explore mechanisms for boosting local economies in the context of forced displacement. Later in October, UNCTAD and UN-Habitat, in collaboration with IOM, organized the first East African Regional Dialogue on Migration, Entrepreneurship and Development in Refugee Hosting Cities in Entebbe, Uganda. Representatives from eight African countries (Central African Republic, Ethiopia, Ghana, Kenya, South Sudan, Tanzania, Uganda and Zambia) exchanged views and developed concrete action points to harness economic and entrepreneurship opportunities arising from new or increased migrant populations.

With the aim of changing the negative narrative of refugees and migrants, a photo exhibition was organized in collaboration with the IOM and UNHCR during the 2019 Global Entrepreneurship Week. The exhibit displayed an array of positive images and stories of migrant and refugee entrepreneurs contributing to their host countries. The display was successful in raising awareness and generating requests for replication by key stakeholders. As such, the exhibit was also displayed during the 2019 Global Refugee Forum.

“...the Group commends the launch of the Policy Guide on Entrepreneurship for Migrants and Refugees...as a tangible policy tool to foster inclusive and sustainable development.”

*African Group statement,
11 November 2019.*

Empretec

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 50 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 SMEs. In more than 30 years of operation, the Empretec programme has delivered more than 15,000 training workshops while the number of entrepreneurs trained under its auspices now surpasses 490,000.

In 2019, Empretec activities under the installation and consolidation phase continued in Angola, India, Kyrgyzstan, Malaysia, Namibia, Russian Federation, Saudi Arabia and Tanzania. UNCTAD is following up on official requests for Empretec installation from 35 countries and requests for assistance to revive Empretec activities in Chile, Mexico, Peru, Senegal and Palestine where some training activities have been conducted in the past.

In Asia, two Empretec workshops were held in Malaysia and Kyrgyzstan respectively, in partnership with local governments and organizations. A Women Entrepreneurs' Linkage Programme two-day workshop which focused on entrepreneurial capacity-building and presentation skills was also organized in Malaysia, in collaboration with the Empretec national counterpart NAWEM (National Association of Women Entrepreneurs of Malaysia) and the Japan Centre of the Association of Southeast Asian Nations (ASEAN). Participants showed appreciation for the training and positive remarks were voiced both from women entrepreneurs and the ASEAN Japan Centre. A total of 26 women entrepreneurs attended the workshop.

In Africa, UNCTAD conducted six Empretec training workshops between May and November 2019 in Angola, with the support of international trainers from Brazil and Mozambique. One hundred sixty Empretec graduates, including established and aspiring MSME entrepreneurs, women and youth, and other groups, which are regarded as priority groups by national authorities, benefitted from the six-day behavioural training sessions. Evaluations carried out at the end of each training activity showed a consistent appreciation of the training by most participants (above 90 per cent), who rated the workshop as "excellent". UNCTAD also carried out Empretec programmes in the United Republic of Tanzania, where 93 entrepreneurs received training over four workshops. Empretec Gambia organized ten Empretec workshops and one Master Class, training some 250 people. In addition, 232 entrepreneurs received assistance from Empretec Gambia's business development services advisors. The programme was launched in Namibia in October 2019, and the first three Empretec workshops, conducted under the supervision of international trainers from Ghana and Brazil, were held benefitting some 96 Namibian entrepreneurs.

In Latin America, the first regional Training of Trainers' workshop, took place in Bogotá, Colombia, in July 2019, based on a modernized version of the Empretec entrepreneurship training methodology. The event, organized by the Colombian Empretec centre, saw the participation of 19 certified Empretec trainers from six countries (Argentina, Colombia, Dominican Republic, Ecuador, El Salvador and Venezuela) and trainee trainers from Colombia. In Ecuador, UNCTAD collaborated with UNHCR to create the first Empretec training workshop for migrants and refugees. Thirty-four participants (19 women) attended the training workshop; twenty-six of them were migrants from Colombia, Cuba, Haiti and Venezuela. The Empretec programme in Brazil conducted 621 Empretec workshops, training 13,200 entrepreneurs. To promote networking among *empretecos*, Empretec Brazil has been implementing an online platform, where entrepreneurs can meet, exchange ideas and explore business opportunities. The platform called "Workplace" is being used by more than 7,200 people. In the Russian Federation, 50 entrepreneurs attended two Empretec workshops organized in Samara, in coordination with the Ministry of Economic Development of the Samara region. Participants of Empretec workshops conducted in the region since its inception in 2016 were invited to participate in an impact assessment workshop that took place in July, at the Samara Business Incubator. Eighty participants attended the workshop and a follow up networking event. During the assessment 64 per cent of participants reported increase in sales; 67 per cent reported increased profitability; 87 per cent stated that the Empretec training was important for overcoming their current business challenges; 92 per cent stated that the usefulness and quality of the programme is higher than any other training activity they attended; and 92 per cent reported a very high or high motivation to start or expand a business.

UNCTAD organized its sixth Global Empretec Summit during the Global Entrepreneurship Congress (GEC), which took place in Bahrain in April 2019. The Summit discussed the role of inclusive entrepreneurship in addressing issues such as financial and social inclusion, and empowering vulnerable population groups such as youth, women, migrants and refugees. It provided entrepreneurs, investors, corporates, civil society representatives and start-up champions with a unique opportunity to network and learn about the Empretec mindset changing methodology; and explore and establish cross-border business links throughout the global Empretec network in more than 40 countries.

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 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 October 2019, UNCTAD celebrated the second Responsible Tourism Awards (RTAs) event in Arusha, Tanzania, in collaboration with Responsible Tourism Tanzania (RTTZ) and Zanzibar Association of Tourism Investors (ZATI). The 2019 Responsible Tourism Tanzania awards are meant to encourage innovative actions to protect the environment, integrate local people into the responsible tourism chain and transform Tanzania into a responsible tourism destination.

Following the RTAs event in Arusha, a training workshop with learning and sharing experience events took place in Zanzibar, in collaboration with RTTZ and ZATI. Fifty-six participants from different tourism-related sectors were engaged in interactive sessions animated by experts and speakers, who encouraged participants to identify challenges and opportunities in adopting responsible practices in tourism.

Accounting and reporting – promoting better corporate reporting and transparency

The need for a robust accounting and reporting architecture is 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' contributions 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 practices with international standards. The adoption of the 2030 Agenda 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. The thirty-sixth session of ISAR, held in October 2019, reviewed recent developments in international standards of financial reporting in the public and private sectors; and discussed the results of the implementation of the Accounting Development Tool (ADT) in two new countries - Belarus and Colombia.

The session emphasized a lack of standardization in the area of sustainability and SDG reporting by companies; the need for common metrics in measuring the contribution of the private sector to the

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” and

SDG 12 target 6.1 “Number of companies publishing sustainability reports”

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”.



implementation of the SDGs, including to facilitate the convergence of diverse reporting frameworks; and the need to align company sustainability reporting with SDG monitoring indicators at the national level. The session underlined the usefulness of the UNCTAD Guidance on core indicators (GCI) for entity reporting on the contribution towards the implementation of the SDGs and presented a series of country case studies on the GCI providing a basis for further validation efforts of the GCI tool. The case studies cover different geographical areas, countries with various levels of economic development, a broad range of industries and companies of different sizes. Though overall, all core indicators proved to be reportable, many case studies underscored an urgent need for education and training, including to explain the importance and benefits of the required disclosures concerning the SDGs. Therefore, building technical capacity and providing guidance could be an important means for further implementation of the core indicators for baseline SDG reporting by companies. To address this need, UNCTAD finalized and published a *Training manual on Core SDG Indicators for Entity Reporting*.

In conjunction with the thirty-sixth session of ISAR, on 29 October 2019 UNCTAD organized a technical workshop jointly with the Climate Disclosure Standards Board (CDSB) and Sustainability Accounting Standards Board (SASB) to discuss the practical implementation of the Task Force on Climate-Related Financial Disclosure's (TCFD) recommendations. The workshop highlighted current good practice in TCFD aligned disclosures, offering real-world examples from companies' annual reports across multiple sectors and industries, and explored synergies and complementarities between this work and the core SDG indicators for entity reporting, developed by UNCTAD. More than 200 participants from 61 countries registered for the workshop. The event provided an opportunity for presenting complementary tools from UNCTAD-ISAR, the CDSB and SASB on promoting harmonized approaches for entities to report on their contributions towards the attainment of the SDGs.

The ISAR session also received a progress report on the implementation of the UNCTAD-ISAR Accounting Development Tool in Belarus and Colombia. It also provided the occasion for UNCTAD to present the *ISAR Honors 2019* to policy, institutional or capacity-building initiatives that facilitated improvements in companies' reporting on sustainability issues. Approximately 400 experts from 94 countries participated in the thirty-sixth session of ISAR.

Several ISAR newsletter updates were also released in 2019.

Another meeting to have occurred during 2019 was the UNCTAD-ISAR event entitled *Measuring the private sector's contribution to the attainment of the SDGs*, which was held as a parallel event to the High-level Political Forum on Sustainable Development, that took place in July in New York. Discussions focused on the means to facilitate harmonization and comparability of companies reporting on their contribution to the implementation of the SDGs, key challenges, lessons learned and available tools. UNCTAD provided a summary of its work in this area including the development of its GCI. The event was organized together with UNDESA, the Government of Guatemala and Statistics Denmark; and had support from the World Business

Council for Sustainable Development, the Academy of Financial Management of Ukraine, and Novo Nordisk A/S. It gathered over 100 participants (49 women) and featured speakers from the public and private sectors, as well as key international organizations in the area of sustainability reporting. The project also benefited from the support of the Financing for Development Office from UNDESA.

Other areas of work include the ongoing implementation of the Development Account project entitled *Enabling policy frameworks for enterprise sustainability and SDG reporting in Africa and Latin America*. The project's main objective is to strengthen capacities of governments to measure and monitor the private sector contribution to the 2030 Agenda for Sustainable Development, and to provide data on target 12.6 and 12.6.1. Four beneficiary countries have been selected, namely Brazil, Colombia, Kenya and South Africa. In April 2019, a kick-off multi-stakeholder meeting took place in Bogota, Colombia. The meeting was attended by some 44 participants from 30 key entities and featured presentations and discussions on the objectives, activities and expected outputs of the project; and provided information on UNCTAD tools to be used during the implementation phase. From April to June 2019, an assessment of the SDG reporting infrastructure was undertaken. It entailed the application of the revised ADT, a country case study on the GCI, and the preparation of a note on the status of sustainable/SDG reporting in Colombia. Work in South Africa began in November 2019 with a kick-off multi-stakeholder meeting, organized in collaboration with the Department of Trade and Industry of South Africa. The meeting was attended by over 30 participants (21 women) from key national entities as well as country SDG focal points, including government, academia, standard setters in various areas of enterprise reporting, national statistical office, professional accounting organizations and experts in sustainability. A three-day national workshop is the next step of the project and is scheduled for mid-2020.

“The Group commends UNCTAD for its support to ISAR. The Guidance [on core indicators for entity reporting on contribution towards the SDGs] will prove a useful tool for enterprises in G77 countries and China to communicate their performance on SDG-related contributions in a consistent and comparable manner.”

*G77 and China statement,
11 November 2019.*

The structure of the Division on Investment and Enterprise

The Division is responsible for the programme of work on investment and enterprise. A global centre of excellence, the Division conducts leading-edge policy analysis, provides technical assistance and builds international consensus among the 195 member States, as well as promoting their contribution to the goal of sustainable and inclusive development.

The Division has four branches, comprising 14 sections/units, namely, the Investment Trends and Issues Branch, the Investment Policies Branch, the Investment Capacity-Building Branch and the Enterprise Branch, as well as a special programme on Sustainable Investment.

- The **Investment Trends and Issues Branch** monitors and assesses global and regional trends in investment and SDG financing and analyses emerging key issues.
- The **Investment Policies Branch** provides intergovernmental support, policy analysis, and technical assistance related to investment policymaking for development at the national and international level.
- The **Investment Capacity-Building Branch** contributes to enhancing developing countries' capacity to promote and facilitate investment for sustainable development.
- The **Enterprise Branch** deals with productive capacity-building through enterprise development. It also provides intergovernmental services and policy advice on accounting and reporting.
- The **Sustainable Investment Programme** engages special constituents and platforms for mobilizing and channelling investment into the SDG sectors and maximizing impact for inclusive growth.

It offers a range of services organized as follows:

The Division on Investment and Enterprise

Structure and Services Provided

- ***Director***

- Office of the Director
- World Investment Report Task Force
- World Investment Forum Task Force
- World Investment Network Task Force

- ***Investment Trends and Issues Analysis Branch***

- Trends and Data Section
- Investment Issues Section

- ***Investment Policies Branch***

- Investment Policy Reviews Section
- International Investment Agreements Section
- Policy Research Section

- ***Investment Capacity-Building Branch***

- Investment Promotion Section
- Business Facilitation Section
- Intellectual Property Section

- ***Enterprise Development Branch***

- Entrepreneurship Section (including Empretec)
- Accounting and Reporting Section

- ***Sustainable Investment Programme***

- Sustainable Stock Exchange Programme
- Family Business for Sustainable Development Unit
- Institutional Investment Unit

Cooperation Partnership Highlights in 2019

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).

Academy: The Division on Investment and Enterprise continues to maintain close cooperation with leading academic organizations, particularly the Academy of International Business and the Society of International Economic Law.

African Union (AU): UNCTAD assisted the AU in drafting the African Continental Free Trade Agreement (AfCFTA) Investment Protocol. It also took the lead in drafting the IIA chapter in the ninth edition of the Assessing Regional Integration in Africa Report (ARIA IX). In the context of the second round of the AfCFTA negotiations, the division continued to provide support in the area of investment and through the development of IP frameworks and capacity on IP licensing, technology transfer and regional collaboration.

Asian Development Bank Institute (ADBI): At the request of the government of Thailand, and in collaboration with ADBI, UNCTAD implemented a capacity-building programme on improving access to universal health coverage and the role of FDI and technology transfer in the pharmaceutical sector.

Association of Southeast Asian Nations (ASEAN): UNCTAD assisted ASEAN in the preparation of the 2019 ASEAN Investment Report: FDI in Services – Focus on healthcare.

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. The CAIPA also collaborated with UNCTAD for the completion of iGuides in Curaçao, Jamaica, Saint Lucia and Saint Vincent and the Grenadines.

Caribbean Community (CARICOM): UNCTAD organized several training sessions for investment officials of CARICOM countries, notably on the WIR 2019 Policy Briefing and IIA Reform.

Caribbean Export Development Agency (Caribexport): Caribexport collaborated with UNCTAD for the completion of iGuides in Curaçao, Jamaica, Saint Lucia and Saint Vincent and the Grenadines.

Climate Disclosure Standards Board (CDSB): UNCTAD organized a technical workshop jointly with the CDSB to discuss issues of practical implementation of the TCFD recommendations on climate-related financial disclosures.

D-8 Organization for Economic Cooperation: UNCTAD in cooperation with the D-8 organization for Economic Cooperation, developed a set of guiding principles for investment policy making to assist D-8 Member States in formulating modern and balanced investment policies at the national and international levels.

East African Community (EAC): UNCTAD organized a workshop in collaboration with the EAC secretariat on *Facilitating investment in sustainable development goal projects*.

European Union (EU): EU-UNCTAD have a joint capacity-building programme for Angola: Train for Trade II. The objective of the programme is to improve human and institutional capacities to foster appropriate economic diversification policies in Angola and to help the country build a more resilient economy capable of eradicating poverty.

Expertise France: The French public development agency partnered with UNCTAD for the implementation of the business facilitation programme in Libya.

The Family Business Network (FBN): UNCTAD and the FBN jointly developed the global initiative 'Family Business for Sustainable Development (FBSD).' Its ambitious package of deliverables aims at mobilizing business families and their firms to embed sustainability into their business strategies, thereby committing to concrete, measurable contributions towards the SDGs.

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.

Global Entrepreneurship Congress (GEC): UNCTAD organizes the Empretec Global Summit annually, in the context of the GEC.

Global Entrepreneurship Network: The Global Entrepreneurship Network extended its partnership with UNCTAD for the implementation of the eRegistrations system in Baghdad.

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. They also partner in the organization of the Investment Advisory Council.

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

Inter-Parliamentary Union (IPU): As national legislators, parliaments have a vital and increasing role to play in enabling, promoting, and channeling investment in sustainable development and in setting appropriate regularly frameworks. Therefore, UNCTAD and IPU maintain close cooperation, including through ensuring dissemination of research and policy work, as well as best-practice developed by UNCTAD secretariat.

Islamic Development Bank (IsDB): UNCTAD provides regular training for IsDB member countries on investment policy. IsDB has been a regular partner to the World Investment Forum.

Organisation for Economic Cooperation and Development (OECD): In the framework of the G20 Investment Monitoring Reports, the Division works with the OECD.

Sustainability Accounting Standards Board (SASB): UNCTAD and SASB collaborate on issues of practical implementation of the TCFD recommendations on climate-related financial disclosures.

United Nations Organizations and Agencies: UNCTAD joined five international organisations, namely **WHO, UNIDO, UNAIDS, UNICEF** and the **Global Fund** to Fight AIDS, Tuberculosis and Malaria during the World Health Assembly and launched an Inter-agency Statement on *Promoting Local Production of Medicines and Other Health Technologies*. 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**. UNCTAD collaborated with **ITC** to implement Trade Portal Systems. In the area of Enterprise Development, UNCTAD partnered with, amongst others, **UNHCR, UN-Habitat, IOM** and **UNIDO**. UNCTAD and **UN-DESA** continue their close collaboration in the area of Financing for Development (FfD), including through the work of the dedicated inter-agency task force, mandated to monitor progress on the Addis Ababa Action Agenda and advise governments on FfD.

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: UNCTAD works with the World Bank Group in its capacity-building programme on the promotion of green FDI.

World Federation of Exchanges (WFE): In collaboration with WFE, UNCTAD produced a targeted policy guide for stock exchanges with the purpose of sharing experience on how exchanges can embed sustainability within their operations.

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. 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.



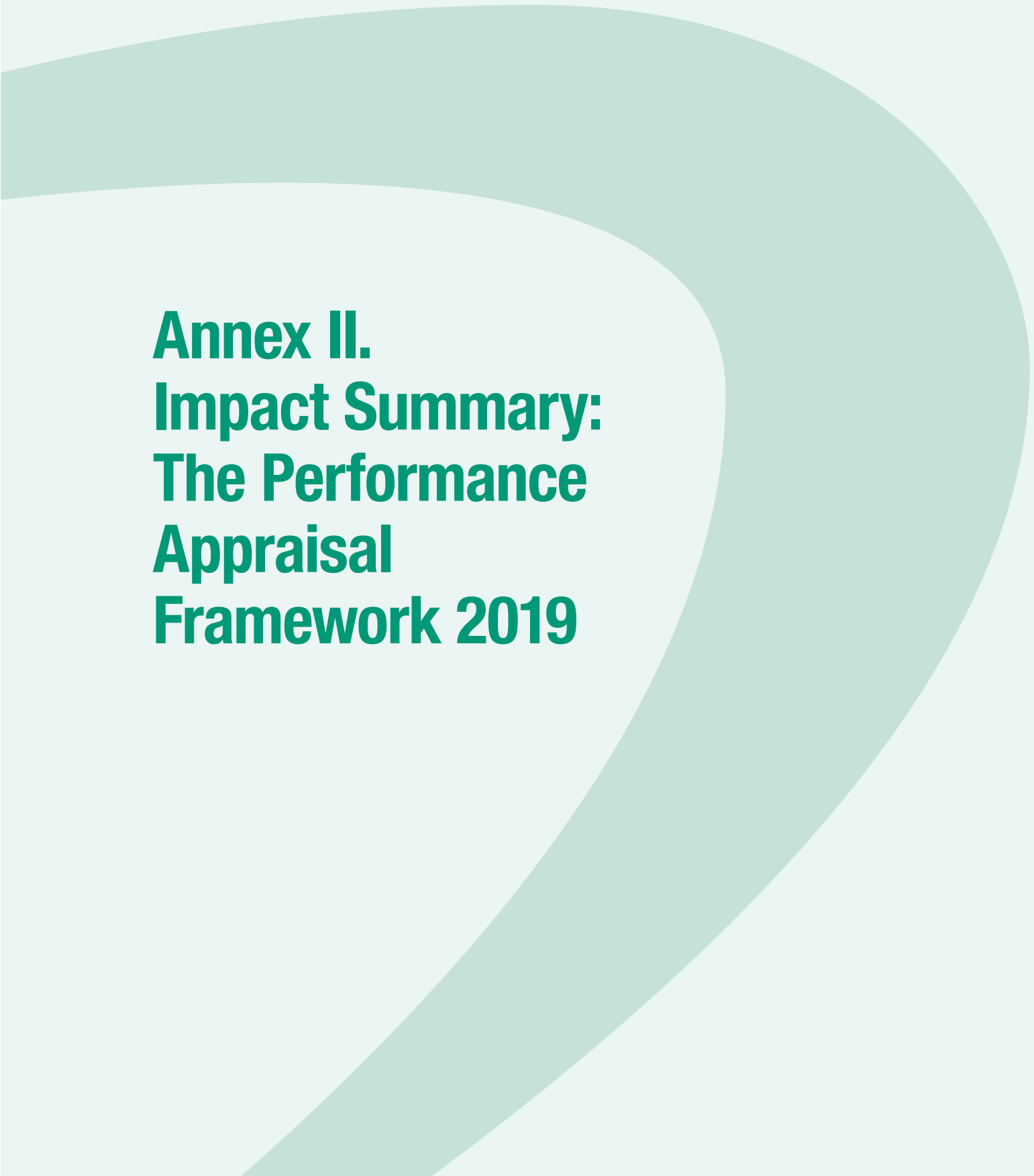
Annex I. Organizational partners

- Academy of International Business (AIB)
- African, Caribbean, and Pacific Group of States (ACP)
- African Centre for Catastrophe Risks (ACCR)
- African Development Bank (AfDB)
- African Insurance Organization (AIO)
- African Union (AU)
- Afrique Magazine
- Agence Francaise d'Expertise Technique Internationale (AFETI)
- Agence intergouvernementale de la Francophonie (AIF)
- Analyse Africa
- Andean Community of Nations
- Arabesque S-Ray
- Asian Development Bank
- Asia–Pacific Economic Cooperation (APEC)
- Asociación de Gerentes de Guatemala
- Association of Chartered Certified Accountants
- 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
- Business Development Center (BDC)
- Capital Finance International (CFI)
- Carbon Tracker Initiative
- Caribbean Association of Investment Promotion Agencies (CAIPA)
- Caribbean Community (CARICOM)
- Centre d'Accueil de la Genève Internationale (CAGI)
- Centre for Conflict Resolution (CCR)
- Center for International Environmental Law (CIEL)
- Centro Empretec de Desarrollo Emprendedor (CEDE)
- Centre of Registers and Information Systems (RIK)
- Ceres
- Cheung Kong Graduate School of Business (CKGSB)
- China–Africa Business Council (CABC)
- China Council for International Investment Promotion (CCIIP)
- China International Fair for Investment and Trade (CIFIT)
- Climate Bonds Initiative
- Climate Disclosure Standards Board (CDSB)
- 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)
- Corporation for Entrepreneurship and Innovation of Ecuador (CEIE)
- Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) - German Development Agency
- East African Community (EAC)
- East Africa Trade and Investment Hub
- Economic Cooperation Organization (ECO)
- Economic Community of West African States (ECOWAS)
- Empretec Ghana Foundation
- Empretec India Foundation
- Entrepreneurship Development Center (EDC)
- Energy Charter Treaty (ECT)
- European Commission
- European Consumer Organization (BEUC)
- European International Business Academy (EIBA)
- European Trade Union Confederation (ETUC)

- European Union
- Family Business Network (FBN)
- Food and Agriculture Organisation (FAO)
- Foundation of Revitalization of Local Health Traditions (FRLHT)
- Friedrich Ebert Stiftung
- Friends of the Earth Europe (FoEE)
- Gambian Investment and Export Promotion Agency (GIEPA)
- German Development Institute (GDI)
- Global Entrepreneurship Network (GEN)
- Global Impact Investing Network (GIIN)
- Global Reporting Initiative (GRI)
- Gordan and Betty Moore Foundation
- Graduate Institute Geneva -Centre for Finance and development
- Grenoble Ecole De Management
- Hacettepe University Law School
- Institute for Leadership and Sustainability (IFLAS)
- International Integrated Reporting Council (IIRC)
- Integrated Reporting (IR)
- 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 Energy Charter
- International Federation of Accountants (IFAC)
- International Finance Corporation – World Bank Group
- International Fund for Agriculture Development (IFAD)
- International Health Policy Foundation
- International Institute for Management Development (IMD)
- International Institute for Sustainable Development (IISD)
- International Institute for Trade and Development (ITD)
- International Labour Organisation (ILO)
- International Olympic Committee (IOC)
- International Organisation for Standardization (ISO)
- International Organization of La Francophonie
- International Parliamentary Union (IPU)
- International Trade Centre (ITC)
- International Trade Union (ITU)
- International Organisation of Securities Commissions (IOSCO)
- Islamic Centre for the Development of Trade (ICDT)
- Islamic Corporation for the Insurance of Investment and Export Credit (ICIEC)
- 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
- La Fundación Comunitaria Centro de Información y Recursos para el Desarrollo (CIRD)
- L'Agence de Promotion des Petites et Moyennes Entreprises
- Limited Liability Company Status Konsult
- Multilateral Investment Guarantee Agency (MIGA)
- National Association of Women Entrepreneurs Malaysia (NAWEM)
- National Economic Empowerment Council (NEEC)
- One Stop Business Facilitation Centre (OBFC)
- Official Monetary and Financial Institutions Forum (OMFIF)

- Organization of American States (OAS)
- Organization for Economic Cooperation and Development (OECD)
- Organisation of Islamic Cooperation (OIC)
- Our World Is Not For Sale (OWINFS)
- Pacific Agreement on Closer Economic Relations (PACER)
- Prestigio-Liga de Empresarios e Executivos de Angola
- Principles for Responsible Investment (PRI)
- Republic and Canton of Geneva
- Responsible Tourism Tanzania (RTTZ)
- Saudi Credit and Saving Bank (SCSB)
- Serviço Brasileiro de Apoio às Micro e Pequenas Empresas (SEBRAE)- Brazilian Support Service for Micro and Small Enterprises
- Singapore Management University (Singapore)
- Small Economy Trade and Investment Center (SETIC)
- Social Development Bank (SDB)
- Society of International Economic Law (SIEL)
- South Centre
- Southern African Customs Union (SACU)
- Southern African Development Community (SADC)
- Southern African Generic Manufacturers Association (SAGMA)
- State Secretariat for Economic Affairs (SECO)
- Statistical, Economic and Social Research and Training Centre for Islamic Countries (SESRIIC)
- Strathmore University
- Sustainability Accounting Standards Board (SASB)
- Swiss African Business Circle
- Swiss Confederation
- Tata institute for Social Sciences
- The Commonwealth
- The World Free and Special Economic Zones Federation (FEMOZA)
- 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 Asia and the Pacific (ESCAP)
- United Nations Economic Commission for Africa (UNECA)
- United Nations Economic Commission for Europe (UNECE)
- United Nations Entity for Gender Equality and the Empowerment of Women (UN Women)
- United Nations Environment Programme (UNEP)
- United Nations Environment Programme Finance Initiative (UNEP-Fi)
- UN Global Compact
- United Nations High Commissioner for Refugees (UNHCR)
- United Nations Human Settlement Programme (UN-HABITAT)
- United Nations Industrial Development Organization (UNIDO)
- United Nations Institute for Training and Research (UNITAR)
- United Nations International Organization on Migration (IOM)
- United Nations Office for Project Services (UNOPS)
- United Nations Office of the High Commissioner on Human Rights United (OHCHR)
- United Nations Office of the High Representative for the Least Developed Countries (UN-OHRLLS)
- UN Principles for Responsible Investment (UN PRI)
- United Nations Programme on AIDS (UNAIDS)
- United Nations University - Institute of Advanced Studies (UNU-IAS)
- United States Agency for International Development (USAID)

- United States Department of State
- University of Cumbria
- University of Geneva
- Universidad de Buenos Aires
- Universidad Nacional de la Plata
- World Association of Investment Promotion Agencies (WAIPA)
- World Bank
- World Benchmarking Alliance (WBA)
- World Economic Forum
- World Federation of Exchanges (WFE)
- World Finance
- 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
- YOLSE, Santé Publique and Innovation
- Zambia Development Agency (ZDA)

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**Annex II.
Impact Summary:
The Performance
Appraisal
Framework 2019**

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), (j), (k), (m), (r). (TD/519/Add.2). As per the approved Strategic Framework for the biennium 2018-2019.

Main outputs (2019)	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 (WIR) 2019; <i>Special Economic Zones</i>; and WIR 2019 Overview (2) - Ad hoc Expert Group Meeting on WIR 2019 (1) - Quarterly Global Investment Trends Monitors (GITM) (3); No. 31 (<i>Special Davos edition</i>), No. 31, and No.32 - SDG Investment Trends Monitor (1) - Transnational Corporations Journal, volume 26, No. 1-3 (3) - Research studies on responsible investment in agriculture (1) - Research studies on gender policies and practices - UN SSE Initiative: 10 years of impact and progress - How exchanges can embed sustainability within their operations: a blueprint to advance action - Maintenance and updating of the databases (FDI), 	<ul style="list-style-type: none"> - In 2019, the UN General Assembly adopted unanimously a Resolution on "Promoting investments for sustainable development" (A/RES/74/199). The resolution commends UNCTAD's work in this area, including through repeated references to the World Investment Report, decides the creation of a sub-item entitled "Promoting investment for sustainable development" and requests UNCTAD to, based on its ongoing research, inform its 75th session with a special focus on gaps and challenges faced and the progress made on promoting investment for sustainable development as well as concrete recommendations for the advancement of the 2030 Agenda. - The WIR 2019 was launched globally on 12 June 2019. Its findings were reported in some 1,200 press articles in 85 countries. - The WIR 2019 was downloaded almost 192,000 times, making it the most downloaded publication on the UNCTAD website. - Social media platforms, such as twitter, LinkedIn and Facebook were deployed with considerable success to diversify exposure and the reach of the WIR 2019, 	<ul style="list-style-type: none"> - "We commend UNCTAD for its high-quality work on the interrelation between investment and sustainable development and we would like to welcome this year's World Investment Report – a key document that underpins our collective efforts to achieve the SDGs." European Union statement, Trade and Development Board, 68th executive session, 1 October 2019, Geneva, Switzerland. - "[We] would like to acknowledge the value of the information contained in the 2019 World Investment Report ... Indeed, the World Investment Report continues to be a comprehensive source of data, trends and issues relating to foreign direct investment (FDI). In particular, the dedicated section on FDI issues in LDCs provides highly useful analysis, which enhances the ability of LDCs to accurately assess their investment situation and respond accordingly with appropriate policies." LDC Group statement, Trade and Development Board, 68th executive session, 1 October 2019, Geneva, Switzerland. - "The 2019 edition of the World Investment Report has made a useful contribution to the ongoing policy debate on Special Economic Zones – used by many countries as a key tool for industrial development and for the attraction of foreign direct investment." Group 77 and China statement, Trade and Development Board, 68th executive session, 1 October 2019, Geneva, Switzerland. - "We wish to commend UNCTAD's SDG Investment Trends Monitor, which is a first attempt at a coordinated effort to track global investment trends across the different SDG sectors." African Group statement, 11th Investment, Enterprise and Development Commission, 	<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. In 2019 the SSE increased its membership by 18 percent to 96 partner exchanges. - "[The data presented in the SDG Monitor will assist us directing our investment policy and promotion efforts towards the SDG sectors that are most in need." LDC Group statement, Trade and Development Board, 68th executive session, 1 October 2019, Geneva, Switzerland. - Eight webinars were held in 2019 to provide technical assistance on responsible investment. Each webinar involved the participation of between 20 and 30 stock exchanges. - "As a Partner Exchange member of the Sustainable Stock Exchanges (SSE) initiative, DFM has made a formal commitment to advance sustainability in capital markets and effectively contribute to achieve the overall objectives 	<ul style="list-style-type: none"> - The WIR 2017 on "Investment and the Digital Economy" served as the founding block on which the World Economic Forum's new Digital FDI initiative is built. The initiative seeks to attract FDI in support of digital competitiveness to help economies recover from the COVID-19 pandemic. - "[We are] grateful that the report includes an extensive section to SEZs for Latin America and the Caribbean... This data and analysis provided by UNCTAD will undoubtedly support our strategies and policy decisions to accelerate economic growth and diversification." Group of Latin America and the Caribbean, 11th session of the Commission on Investment, Enterprise and Development, 11 November 2019, Geneva, Switzerland. - In 2019, thirteen stock exchanges published guidance for their market on sustainability reporting and two exchanges committed to doing so in the coming year. There are now 47 stock exchanges with guidance on sustainability reporting. - "Our thinking in this area has been driven by a foundational document, The Model Guidance on Reporting ESG Information to Investors,

Main outputs (2019)	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>transnational corporations (TNCs), mergers and acquisitions, global value chains)</p> <p>Capacity-building</p> <ul style="list-style-type: none"> - Assistance in the preparation of the ASEAN Investment Report 2019 - Workshops on FDI statistics (4) - Seminars and workshops on FDI, its development dimension and related policy issues, including the dissemination of the World Investment Report (5) - Policy dialogues on Special Economic Zones (6) - Advisory services to Sustainable Stock Exchange (8) <p>Consensus-building</p> <ul style="list-style-type: none"> - High-Level Roundtable on Global Investment Trends: Implications for Business and Governments (organized during the World Economic Forum) - SDG Investment Fair (April 2019) - Trade and Development Board: Agenda on Investment for Development - Investment, Enterprise and Development Commission (11th session) – 2nd Geneva 	<p>with the top WIR tweet receiving over 58,000 impressions and 361 media engagements.</p> <ul style="list-style-type: none"> - The FDI tables were UNCTAD's most visited web pages as measured by UNCTADstat in 2019, accounting for almost one fifth (17.1 per cent) of all pageviews. - The three Global Investment Trends Monitor (GITM) published in 2019 elicited broad media coverage with almost 1,950 articles being written in 2019. - "[The] SDG Investment Monitor provides timely data for investment levels in relevant SDG sectors." - Arab Group statement, Investment, Enterprise and Development Commission, 11 November 2019, Geneva, Switzerland. - Findings of the studies on gender will be of great relevance for MNEs, policy discussions and recommendations, the practical concerns of governments, intergovernmental organizations, civil society organizations, and communities engaging with these practices. In addition to the purely economic implications of foreign direct investment, Multinational Enterprises are increasingly expected to maintain social and environmental responsibility and standards. - "Considering the increasing complexity and interconnectedness 	<p>11 November 2019, Geneva, Switzerland.</p> <ul style="list-style-type: none"> - "We appreciate UNCTAD's support to provide transparency on how investments are made in support of sustainable development, particularly with the Sustainable Stock Exchange Initiative." - Europea Union statement, 68th Executive Session of the Trade and Development Board, 1 October 2019, Geneva, Switzerland. - "SSE has been successful in attracting even investors, issuers from around the globe through experience sharing, policy guidance and stakeholder dialogue. With a drive for capacity-building, it has provided invaluable information, guidelines and publications to all its members and the public alike." - Executive Chair, Financial Regulatory Authority, Egypt. - "The Policy Briefing on SEZs was great." Mr. Jose Munne, Ministry of Industry, Commerce, and MSMEs, Dominican Republic, 1 August 2019. - The ASEAN Investment Report series continues to be a useful and resourceful ASEAN publication in the area of investment development and its interplay with other emerging current issues, as acknowledged by the ASEAN Coordination Committee on Investment. 	<p>of the UAE vision by creating an investment climate that is capable of attracting international investors and encouraging sustainable investments." Dubai Financial Markets, November 2019.</p> <ul style="list-style-type: none"> - "As AZFA, we continue working together with UNCTAD to communicate to the world the benefits of our free zone regimes. In this case, by training policy makers from the Latin American region." - Gustavo González de Vega, President, Free Trade Zones Association of the Americas (AZFA), 1 August 2019. - Twenty-six policy makers and academics from 12 Latin American and Caribbean countries were briefed and trained about key issues related to SEZ development and its relationship with GVCs and RVCs. August 2019, Colombia. - The Policy Conference on SEZ and Industrialization in Africa, organized in partnership with AFZO, served as a platform for UNCTAD to present the key findings of the World Investment Report to an African audience, which included some 200 participants consisting of policymakers, development 	<p>originally published in 2015 by the UN Sustainable Stock Exchanges Initiative. The assertions therein about the inherent value of ESG reporting have proven more prescient with time and still form the foundation of any meaningful 'business case' for the practice."</p> <p>Nasdaq ESG guidance, May 2019.</p> <ul style="list-style-type: none"> - "The SSE leveraged markets to create change; its 10-year record of accomplishment is undeniable." Vice Chair, Nasdaq. - The 2019 ASEAN Report was launched during the ASEAN Business and Investment Summit participated by 1,000 people. The contents of the report were used by ASEAN bodies and in ASEAN discussion on issues pertaining to FDI and investment in the health care industry in the region. - "The African Export-Import Bank is convinced that the knowledge UNCTAD shared during the 2 day capacity-building workshop on SEZs in Africa will contribute immensely to the development of SEZs in Africa." - Ms. Oluranti Doherty, Head of Export Development, Afreximbank. African Export-Import Bank Training on SEZ, Eswatini, November 2019.

Main outputs (2019)	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>Ambassador Roundtable for Investing in the SDGs</p> <ul style="list-style-type: none"> - UNCTAD-ASEAN Forum on Investment and Development of the Health Care Industry in ASEAN 	<p><i>of markets globally, the role of the SSE initiative will be more relevant over the next 10 years, especially for emerging markets. Those markets present high climate vulnerabilities as well as a high potential to contribute to the creation of sustainable economies globally. Accordingly, the SSE initiative's work will be highly helpful in keeping the momentum of concerted action towards achieving sustainable financial markets and ensuring their global coherence."</i> CEO and Chair, Capital Markets Authority, Morocco.</p>		<p>organizations and other stakeholders working on the issue of SEZs in Africa. 18-20 November 2019, Ethiopia.</p> <ul style="list-style-type: none"> - The policy dialogues on economic zones increased awareness for SEZ and SDG and established a network of key stakeholders for the SEZ dialogue that will continue at the World Investment Forum 2020. 	

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), (j), (k), (m), (r). (TD/519/Add.2). As per the approved Strategic Framework for the year 2018.

Main outputs (2018)	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 2018: investment and new industrial policies; and WIR 2018 Overview (2) - Quarterly Global Investment Trends Monitors (GITM) no. 28, 29 and 30 (3) -Ad hoc Expert Group meeting on WIR 2018 (1); and on the Development impact of FDI and the activities of multinational enterprises -Transnational Corporations Journal, volume 25, numbers 1-3 (3) - 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"> - <i>"The fact this forum has been active for a whole decade is the proof of how important it is...The forum has become a significant place for genuine dialogue of thousands of participants from various fields that work together to improve the global investment environment."</i> H.E. Mr. Milo Dukanovic, President of Montenegro. - The WIR 2018 was launched globally on 6 June 2018. Its findings were reported in almost 1,900 press articles in 95 countries. - The WIR 2018 was downloaded 300,000 times. - The WIR was referenced in 2,610 academic papers in 2018, according to Google Scholar. - The WIF2018 attracted 6,000 participants from 150 countries, 11 of whom were Heads of State, 55 ministers, 70 parliamentarians, 2,000 private sector leaders who attended more than 70 sessions co-organized with 50 partner organizations. This established the forum as the biggest conference held by any international organization in Geneva to date. 	<ul style="list-style-type: none"> - <i>"The World Investment Report 2018 provides useful contribution to the discussions on new industrial policy and its implications for investment and development...as well as an opportunity to incorporate women empowerment and climate change dimensions."</i> Pakistan on behalf of Group of 77 and China, 10th Commission on Investment and Enterprise, 3 December 2018. - <i>"Our convening power has established the World Investment Forum as one of the few of its kind to facilitate high-level dialogue on investment-development priorities between [global leaders]. The remarkable profile and turnout at this year's event bear resounding witness to the critical need for a global platform to tackle sustainable development financing needs and explore innovations and solutions to meet these."</i> Mr. Mukhisa Kituyi, Secretary-General, UNCTAD, 22 October 2018, Geneva. - <i>"This balanced and thorough flagship report [WIR 2018] analyses the role of industrial policies or industrial development around the world...we take note with great interest of UNCTAD's analysis relating to the effectiveness of performance requirements, incentives and special economic zones...we encourage UNCTAD to deepen its analysis in this respect."</i> The European Union Delegation at the 65th session of the Trade and Development Board, 3 October 2018. 	<ul style="list-style-type: none"> - <i>"The World Investment Forum is critical in bringing forward innovative solutions and stakeholders who otherwise might not meet."</i> H.E. Mr. Alain Berset, President of Switzerland, 22 October 2018, Geneva - <i>"The [WIF 2018] sessions were vital platforms to discuss critical themes such as investment, industrialization and development from African and global perspectives. The ideas shared will have significant contribution in nurturing the industrialization and the growth endeavors of African nations and other Least Development Countries."</i> Mr. Tewolde Gebre Mariam, Group Chief Executive Officer, Ethiopian Airlines, 14 December 2018. - The unprecedented growth of the SSE illustrates the efficacy of the initiative. Most major global stock exchanges are now members of the SSE, with a current total membership of 87 exchanges from 77 countries, representing almost \$85.5 trillion in market capitalization from almost 51,000 listed companies. 	<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. - A post-event survey drew responses from 13% of WIF attendees and registrants (more than 900 responses). 88% of respondents said the forum advanced Agenda 2030 objectives; 86% said the forum offered solutions for investment policy priorities and 90%+ confirmed the WIF was an excellent vehicle to network on SDG investment priorities. - The WIF 2018 launched a Toolbox on Financing for the SDGs, an online global resource platform for best practice initiatives on sustainability financing was launched. - <i>"We commend UNCTAD secretariat for compiling these statistics [in the GITM] which are crucial for policy making purposes especially in developing countries."</i> Pakistan on behalf of Group of 77 and China, 10th Commission on Investment and Enterprise, 3 December 2018.

Main outputs (2018)	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 2018 - Seminars and workshops on FDI, its development dimension and related policy issues, including the dissemination of the World Investment Report (5) <p>Advisory Services</p> <ul style="list-style-type: none"> - Advisory services on the promotion of responsible investment (2) <p>Consensus-building</p> <ul style="list-style-type: none"> - World Investment Forum 2018 (66 events) - Trade and Development Board: Agenda on Investment for Development (2) - Investment, Enterprise and Development Commission (10th session) 	<ul style="list-style-type: none"> - The WIF 2018 at the request of ambassadors, launched "Geneva Internationale" to support financing the SDGs. Permanent Representatives agreed to form a cohort establishing Geneva as the SDG investment-financing hub. - The WIR 2018 and GITM (special issue on tax reform) were among the top three items in terms of number of readers out of 235 stories posted on the UNCTAD webpage. - 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 (GITM) editions published in 2018 elicited more than 31,000 downloads. - The GITM in 2018 generated upwards of 400 press articles and 2,000 media mentions. - EuroStat, the Directorate-General of the European Commission on statistical information published an analysis of FDI for the EU-28 during the seven-year period between 2009 and 2015. EuroStat references only two external sources for its report – one of which is UNCTAD. - "UNCTAD's Sustainable Stock Exchange Initiative – this is a key milestone as we work collectively towards the SDGs." Ms. Nadini Skumar, CEO of the World Federation of Exchanges, October 2018. 	<p>- "The Group... wishes to express its appreciation for UNCTAD's research on foreign direct investment... The Group particularly welcomes the thematic focus of WIR18 which provides a useful contribution to ongoing discussions on investment and the rise of new industrial policies and its implications for investment and development." Costa Rica on behalf of GRULAC, 3 December 2018.</p> <p>"The African Group wishes to express its appreciation for UNCTAD's FDI policy research and statistical analysis. The Group particularly welcomes the World Investment Report 2018 and its thematic focus on new industrial policies." H.E. Dr. Mustafa Osman Ismail Elamin, Coordinator of the African Group, 3 December 2018.</p> <p>"The Group wishes to commend the value of UNCTAD's FDI statistics in the context of policymaking efforts and encourages UNCTAD to continue its efforts in this regard." H.E. Dr. Mustafa Osman Ismail Elamin, Coordinator of the African Group, 3 December 2018.</p> <p>"I would like to express our sincere appreciation... for the continuing cooperation extended... with all the hard work involved in the preparation of the ASEAN Investment Report 2018."</p> <p>Aladdin D. Rillo, Deputy Secretary-General of ASEAN for ASEAN Economic Community.</p> <p>"The Federal Government of Nigeria... [appreciate] the successful organization of a five-star, World Investment Forum... Nigeria values highly the work of UNCTAD in the area of financing for development... and will continue to offer its support to UNCTAD." Permanent Mission of the Federal Republic of Nigeria, 31 October 2018.</p> <p>- President of the UN General Assembly, H.E. Peter Thomson, at the 71st UNGA session, cited the SSE Initiative as one of four stand-out examples of initiatives geared to orient private sector investment towards sustainable development.</p>	<ul style="list-style-type: none"> - In 2018, 13 new partner exchanges joined the SSE initiative, reaching 4,800 new listed companies with a combined domestic market capitalization of US\$5 trillion. - The research on responsible agricultural investment has been leveraged to develop a range of training materials, thereby expanding dissemination. - The WIF 2018 offered more than 70 sessions on the broad spectrum of investment-development topics, with the support of 50 partners. - The SSE used the WIF 2018 as platform to launch a global ranking of capital markets' transparency on environmental, social and governance performance as well as a handbook, <i>How Securities Regulators Can Support the SDGs</i>. - "The Report [WIR 2018]... can provide useful guidance for countries in their pursuit of SDG 9.2 which aims to promote inclusive and sustainable industrialization." - Statement by Brazil on behalf of GRULAC at the 65th session of the Trade and Development Board, 1 October 2018. 	<ul style="list-style-type: none"> - In 2018, five stock exchanges published guidance for their market on ESG disclosure for the first time and one updated their guidance. Two new stock exchanges committed to producing guidance on ESG disclosure; bringing a total of 42 stock exchanges providing guidance on ESG disclosure. - 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</i> report. - 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. - "We see this Model Guidance as an opportunity for exchange to promote greater consistency and depth in corporate reporting." Mark Makepeace, Group Director, Information Services, London Stock Exchange Group on the SSE model guidance on ESG.

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 year 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) - 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 Aleustia 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. - “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.” 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.

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<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>- <i>"We see this Model Guidance as an opportunity for exchange to promote greater consistency and depth in corporate reporting."</i> Mark Makepeace, Group Director, Information Services, London Stock Exchange Group on the SSE model guidance on ESG.</p>
<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 				

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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: 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) 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 WIR 2016 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> Mr. 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.

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<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) <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 	<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.

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 2018-2019.

Main outputs (2019)	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 Angola, Armenia, Chad and Côte d'Ivoire (4); preparation for the IPR of the Seychelles - IPR Implementation Report of Nepal (1); preparations for the Implementation Reports of the Republic of Moldova and Mongolia - UNCTAD-OCED Reports on G20 Investment Measures (2) - Investment Policy Monitors, no. 21 and 22; and a special issue on National Security-Related Screening Mechanisms for Foreign Investment: An Analysis of Recent Policy Developments (3) - Issues Note: Overview of FDI in LDCs 2019 (1) - Investment Advisory Series A no.8: Promoting Investment in the Sustainable Development Goals (1) - Partners for Investment in the Sustainable Development Goals: A Strategic Approach (1) - Investing in the Sustainable Development Goals: The Role of Diplomats (1) 	<ul style="list-style-type: none"> - "The core of future investment policy amendments will be based on the IPR." Mr. Tigran Khachatryan, Minister of Economy of Armenia, 4 October 2019, Yerevan, Armenia. - "The IPR programme is not only at the core of UNCTAD's mandate, it is highly useful for moving forward in the path towards the SDGs." Representative of the delegation of the European Union to the United Nations, 12 November 2019, Geneva, Switzerland. - Two thirds of the economies with an IPR Implementation Report have featured as a top ten reformer in the Doing Business rankings since 2006. Of these, six economies were featured in multiple years. - "UNCTAD's annual note on trends and key issues related to FDI in LDCs has helped to outline notable challenges that LDCs face in attracting investment and how to tackle those issues." LDC Group statement, 11 November 2019, Geneva, Switzerland. - In 2019, over 400 investment promotion officials and investment policy makers, of whom nearly 50% were women, were trained in the promotion and facilitation of investment for 	<ul style="list-style-type: none"> - "I would like to thank UNCTAD for the wonderful job done with the IPR, which is not just a professional opinion of the authors, but a reference for the Government and for investors." H.E. Mr. Armen Sarkissian, President of Armenia, 20 January 2020. - "UNCTAD's recommendations will be instrumental to implement a reform agenda through the prism of the SDGs". Mr. Arman Hovhanyan, Deputy Minister of Economy of Armenia, 12 November 2019, Geneva, Switzerland. - "The IPR has uncovered many potential ideas for value chain development. We believe the report will help the country to attract quality investment in the path of sustainable development." Ms. Yam Kumari Khatiwada, Deputy Minister of Industry, Trade and Supply of Nepal, 12 November 2019, Geneva, Switzerland. - "The IPR is an objective and substantive document, with well targeted recommendations and it will help Chad to improve its investment climate." Mr. Yao Wenliang, Counselor Minister, Permanent Mission of China to the United Nations, 12 November 2019, Geneva, Switzerland. - "The training course and handbook on investment promotion for diplomats [are] both extremely useful and pertinent, particularly in enabling diplomats working in field of economic diplomacy to engage in several stages of the investment promotion cycle." Permanent Mission of the Federal Democratic Republic of Ethiopia, 19 November 2019. 	<ul style="list-style-type: none"> - Since the inception of the investment policy reviews, more than 450 recommendations have been implemented, benefiting more than 55 economies. - A significant number of IPR recommendations were implemented with the assistance of UNCTAD (about 40 per cent of them). The assistance took different forms, including advisory services on policy, legal, regulatory and institutional matters. - Procedures documented in an eRegulations system are completely transparent and widely accessible in all countries where the system is operational. A total of 7,002 procedures are documented in national eRegulations/Trade Portal systems, with 20,348 steps (interactions between a user and a public entity), 52,164 forms, 7,444 norms and laws accessible online and over 5,700 civil servants and entities with contact data. - The sustainableFDI.org platform (formerly named greenFDI.org) was visited a 	<ul style="list-style-type: none"> - "We, in Kyrgyzstan, did the review and the IPR outcomes were instrumental for improving the investment climate and achieving development outcomes." H.E. Mr. Daniyar Mukashev, Ambassador, Permanent Mission of Kyrgyzstan to the United Nations, 12 November 2019, Geneva, Switzerland. - 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 of 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. - The Overview of FDI in LDCs 2019: Trends and Issues is part of a series of activities recommended to the United Nations System Chief Executives Board for Coordination (CEB) to help increase the coverage, scope and effectiveness of the United Nations system's support to investment promotion in LDCs. - The IPA of Costa Rica, CINDE, has started to explicitly integrate the SDGs into its investment impact evaluation strategy. The

Main outputs (2019)	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"> - Guides completed in Curaçao, Jamaica, Saint Lucia, and St Vincent and the Grenadines (4) - SmartPromotionNetwork newswatches (2) - Continued updating of UNCTAD's online database on national investment laws <p>Capacity-building</p> <ul style="list-style-type: none"> - Support for the implementation of the IPR recommendations in Angola, Armenia, Cabo Verde, Chad, Côte d'Ivoire, Kenya, Lebanon, Mongolia, Republic of Moldova, Nepal, Serbia - National and regional workshops on national and international investment policies and framework (11) - Trainings and workshops on investment promotion (7) - Advisory services on investment promotion (6) - Substantive inputs to UNECA's <i>Assessing Regional Integration in Africa</i> (ARIA) study series - Assistance and facilitation workshops on the implementation of UNCTAD's eRegulations/eRegistrations programmes - Implementation of the Trade Portal systems in Burkina Faso, Jordan, 	<p>sustainable development.</p> <ul style="list-style-type: none"> - "I believe the workshop was very useful in creating awareness of the importance to look at channelling private sector investments into supporting the SDGs." Mr. Hero Balawi, Manager, Belize Trade and Investment Development Service. - "Very informative and very useful, especially to IPAs and their role in streamlining SDGs in their promotion work". Mr. Peter Mulira, Investment Executive, Uganda Investment Agency. - "Technical assistance on investment promotion have been particularly helpful to build capacity in investment promotion agencies from the LAC region. GRULAC therefore also welcomes UNCTAD's work on involving IPAs in mobilizing investment in SDG-related projects and the supplementing guide on this subject." GRULAC Group statement, 11 November 2019, Geneva, Switzerland. - At the launch of the iGuide for Saint Lucia, the Trade Minister noted the "investment guide will enhance the transparency of information, which will benefit the Island." June 2019. - "The investment guide is about making relevant and up-to-date content available to existing and potential investors... it should help us bridge the gap between foreign investors and small and medium 	<p>"In the negotiations towards the African Continental Free Trade Area and the Tripartite Free Trade Area, UNCTAD provided important technical input on key intellectual property (IP) issues... we commend the IP rights-related work done to assess capacity-building needs of the pharmaceutical industry on IP licensing." African Group statement, 11 November 2019, Geneva, Switzerland.</p> <ul style="list-style-type: none"> - "It was really interesting to see in the current seminar that the topic of gender was well-integrated with investment facilitation in SDG project." Ms. Paulette Antigua, Business Executive, Centro de Exportación e Inversión de la República Dominicana (CEIRD). - "An eye opener for IPAs, because it was evident that SDG matters don't feature in their work and plans." Mr. Charles Omusana, Principal Economist, East African Community (EAC) Secretariat. 	<p>combined 3,900 times by users from 164 countries and territories, including 121 developing and transition economies.</p> <ul style="list-style-type: none"> - The investment promotion and strategy publications are disseminated to a network of more than 260 investment promotion agencies and are also available on DIAE's sustainableFDI website, which means its recommendations and guidelines are referenced globally by IPAs. - In 2019, more than 100 experts from governments, the private sector, academia and civil society benefitted from UNCTAD's workshops on intellectual property and development. - <i>SmartPromotionNetwork</i> newswatches, which included the latest on FDI trends, investment promotion strategies and practices, reached over 2,000 investment promotion stakeholders in 2019. - The United Nations Investment Promotion Awards 2019 for Excellence in Promoting Sustainable Investment in Special Economic Zones were presented at UNCTAD's 2nd Ambassadors' Roundtable on Investing in the Sustainable 	<p>decision to follow this approach came after the CEO of CINDÉ participated in a seminar organized by UNCTAD on how the SDGs can be incorporated in the work of IPAs.</p> <ul style="list-style-type: none"> - "...members of this Group have benefited from UNCTAD's robust eRegulations and eRegistration programmes, which have played a major roles in streamlining requirements and processes to register and operate enterprises." Arab Group statement, Investment, Enterprise and Development Commission, 11 November 2019, Geneva, Switzerland. - As a result of clarification through the eRegulations system in Kenya the "Register as an exporter with Kenya Plant Health Inspectorate Service" procedure was simplified bringing down the total number of steps from 10 to five; requirements from 13 to two; and the total time from 14 days to six. The simplification measures reduce the administrative burden cost incurred by businesses by 68%. - "The eRegulations/eRegistration and trade portal programme has helped streamline business rules and procedures which has made an enormous contribution to boost enterprise activity in beneficiary countries." Group 77 and China statement, 11 November 2019.

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<p>Sri Lanka and Vietnam</p> <ul style="list-style-type: none"> - Development of the eRegistrations system for Bhutan, Iraq, Lesotho and Mali - Workshops on intellectual property for development (5) - Advisory services to government and regional/subregional groupings on the development aspect of intellectual property rights (5) 	<p>enterprises." Mr. Fitsum Arega, Ethiopia's Investment Commissioner, January 2019.</p> <ul style="list-style-type: none"> - <i>"eRegistrations is very user-friendly, simple to use and customisable. It captures a lot of information, and allows creating online government services under a single window, this is wonderful."</i> Mr. Tek Nath Kararia, Executive Engineer, Municipality of Thimphu, Bhutan. - Almost 4,000,000 people visited national and regional eRegulations websites worldwide in 2019. 		<p>Development Goals, informing Geneva based ambassadors on best practices of IPAs from China, South Africa and Sri Lanka. The awards were also widely reported in the press and the winner's best practices are being used in UNCTAD training courses.</p> <ul style="list-style-type: none"> - Through the business facilitation programme, UNCTAD helped the government of Iraq to simplify and automate what was a complex, time consuming and burdensome process, and reduce the number of requirements for entrepreneurs from 47 to 21 – slashing the administrative red tape required for citizens to start a business. 	<p>-The advisory services on intellectual property rights and the 2019 ARIA study will feed into the negotiation of a regional protocol on intellectual property rights under the AfCFTA.</p>
<p>Consensus-building</p> <ul style="list-style-type: none"> - Presentation of the Investment Policy Reviews of Armenia and Chad (at the 11th session of the Commission on Investment, Enterprise and Development) - The United Nations Investment Promotion Awards 2019 for Excellence in Promoting Sustainable Investment in Special Economic Zones 	<ul style="list-style-type: none"> - In 2019, UNCTAD joined WHO, UNIDO, UNAIDS, UNICEF and the Global Fund to Fight AIDS, Tuberculosis and Malaria during the World Health Assembly and launched an Inter-agency Statement on "Promoting Local Production of Medicines and Other Health Technologies". The adoption of the Inter-agency Statement illustrates UNCTAD's ability to ensure broad political support and partnership at the UN inter-agency level. 			

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 year 2018.

Main outputs (2018)	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 Cabo Verde and Lebanon; and preparation for the IPR of Chad and Côte d'Ivoire - IPR Implementation Report of Nigeria (1); Implementation Report: Lessons Learned (1) - UNCTAD-OECD Reports on Trade and Investment Measures (2) - iGuides completed in Congo (Brazzaville), Ethiopia, Madagascar, Malawi, Mauritania, Nigeria and Zambia (7) - Investment Policy Monitors, Numbers 19 and 20 (2) - Investment Advisory Series no.8: Guide on Promoting Investment in the SDGs - Issues Note on Trends and issues for FDI in LDCs 2018 (1); How can Sovereign Wealth and Public Pension Funds contribute to the SDGs (1) - Toolbox for Policy Coherence in Access to Medicines and Local Pharmaceutical Production - UNCTAD-ITCSD policy briefs on intellectual property issues (2) 	<ul style="list-style-type: none"> - "Ten years after the IPR of the Dominican Republic, the document is still the blueprint of every investment strategy we implement today; each time a new administration comes onboard, the IPR is the first document we hand them." Ms. Natalia Vásquez Guzmán, Investment Manager, CEI-RD, Dominican Republic (Geneva, 23 October 2018). - 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. - In 2018, more than 500 Investment Promotion Agency officials and investment policymakers (40% of whom were women) were trained in the promotion and facilitation of investment for sustainable development. - "The prime minister Saadq Hariri endorse the UNCTAD recommendations and indicated that his country would work to implement the recommended measures and boost foreign direct investment. The government 'is pushing for change', according to the prime minister. Jamal Jarrah stressed the country would implement reforms for economic growth and job creation, especially for youth." ANBA Brazil-Arab News Agency, 7 March 2019. 	<ul style="list-style-type: none"> - "We see FDI as one of the most important channels for achieving our development objectives. The IPR is an essential tool in this process." Mr. Luis Teixeira, Special Advisor to the Prime Minister of Cabo Verde, Geneva, 4 December 2018. - "This [IPR] is a strategic document that will guide our policy reforms." Mr. Fernando Elisio Freire, Minister of State, of Parliamentary Affairs and the Presidency of the Council of Ministers and Minister of Sports, Cabo Verde, Geneva, 4 December 2018. - "The IPR is the milestone for taking action to reform our business environment." Mr. Nabli Itani, Chairman, Investment Development Authority of Lebanon, Geneva, 4 December 2018. - 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"> - Since the inception of the investment policy reviews, more than 4,400 recommendations have been implemented, benefiting more than 50 economies to date. - "The Group recognizes the efficacy of the IPR platform as a powerful catalyst for delivery of SDG-orientated policy." - Commission on Investment and Enterprise, 3 December 2018. - Almost 5,500 procedures are now documented in national eRegulations and Trade Portal systems, with 19,500 steps (interactions between a user and a public entity), 49,257 forms, 6,612 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. 	<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. - "UNCTAD's IPR programme continues to resonate with Group member countries...the Group recognizes the positive impact of the programmes actionable recommendations on the promotion of investment...in support of the 2030 Agenda and the SDGs." - Costa Rica on behalf of GRULAC, 10th Commission on Investment and Enterprise, 3 December 2018. - 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).

Main outputs (2018)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
<p>Capacity-building</p> <ul style="list-style-type: none"> - Support to implementation of the IPRs recommendations in Cuba, Gabon, the Russian Federation, Sierra Leone and Viet Nam - Training and workshops on investment promotion (4) - Addition and rating of new countries to the Global Enterprise Registration Portal (GER.co) (7) 	<ul style="list-style-type: none"> - "UNCTAD's IPRs remain a robust vehicle for technical assistance...in support of Agenda 2030." H.E. Dr. Mustafa Osman Iismail Elamin, Coordinator of the African Group, 3 December 2018. - 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. - Almost 1,400 Investment Promotion Officials participated in UNCTAD meetings on investment promotion. - Over 3,400,000 people visited national and regional eRegulations websites worldwide in 2018. - Almost three and a half million people have visited national and regional eRegulations websites worldwide in 2018. - 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"> - "The portal is a world first. It's not some catch-up, or Kenya stepping in to do what others have already done. In fact, it is the M-Pesa of our public landscape." Business Daily, 13 March 2018. - "The bankable FDI project template is very useful." Ms. Sonam Lhamo, Industries Officer, Ministry of Economic Affairs, Bhutan, May 2018. 	<ul style="list-style-type: none"> - <i>SmartPromotionNetwork</i> newswatches were published four times in 2018. The newswatches, which reach over 2,000 investment promotion stakeholders, included the latest on FDI trends, investment promotion strategies and practices. - At the launch of the guide to Benin the chief of staff of the minister of the presidency called the guides a "dynamic online investment platform" and an "efficient way to disseminate economic information". - During 2018 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. 	<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 most prominent output of the report was the need to develop a national strategy to promote investment and enable the IDAL [Investment Development Agency of Lebanon] to implement this strategy. This will surely contribute to the boosting of the business environment in Lebanon ... despite the effective measures taken by IDAL, the Lebanese government felt it was important to benefit from the experience of UNCTAD improving the business climate." The Daily Star Lebanon, 12 March, 2019 - 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. - "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.
<p>Advisory services</p> <ul style="list-style-type: none"> - Investment Policy Reviews (3) and Implementation Report (1) - Investment Promotion (9) - Advisory services to governments and regional/subregional groupings on the development aspects of intellectual property rights (4) - The implementation of Trade Portals in 7 countries (in partnership with ITC) - Development of the eRegistrations system for Armenia, Iraq and Lesotho (3) - Implementation of eRegistration system initiated in Lesotho and Mali (2) - New Trade Portal systems in four countries and nine Pacific Islands - Training and workshops on intellectual property (4) 				

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<p>Consensus-building</p> <ul style="list-style-type: none"> - 2018 Investment Promotion Awards (WIF) - Dialogue on Investment Promotion Priorities in LDCs (with UN-OHRLLS at WIF) - 2018 GER Awards (WIF) 				<ul style="list-style-type: none"> - As a result of clarification through the eRegulations system in Iraq, the procedures for registering a local company was simplified by more than 50%, the total number of steps dropped from 35 to 14 and the total number of requirements dropped from 47 to 21.

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 year 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) 	<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 Sauv�, 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. Abr�o 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) newstashes. 	<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"> - UNCTAD-OECD Reports on Trade and Investment Measures (3) - 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) 	<ul style="list-style-type: none"> - <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. - 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 UJA, we truly appreciate the opportunity and I will be taking my team through what we shared at the seminar."</i> Ms. Sheila Mugenyzi, 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)
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Advisory services

- 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)

Consensus-building

- Meeting of an Inter-Agency Technical Committee on investment promotion for the LDCs
- 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

- "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."
 Ms Georgina N. Mugerwa, Acting Principal Commercial Officer, at Multilateral Division, External Trade Department, Ministry of Trade, Industry and Cooperatives, Uganda.

- "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." Ms. Nathali Vallarino, Director, Investment Promotion, PRO ECUADOR, 13 November 2017.

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 year 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>Research and policy analysis</p> <ul style="list-style-type: none"> - Investment Policy Reviews - 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)
<ul style="list-style-type: none"> - Maintenance of more than 30 eRegulations portals - Establishment of eRegulations system for Bangladesh, the Municipality of Gostivar (Macedonia FYR), and Montenegro <p>Capacity-building</p> <ul style="list-style-type: none"> - Support to implementation of the IPRs recommendations (20) - Capacity-building for investment promotion and facilitation (10) - Assistance and Facilitation Workshops on implementation of UNCTAD's eRegulations/ eRegistrations programmes (30) - Intellectual property for development (8) - Addition and rating of new countries to the Global Enterprise Registration Portal (GER.co) (5) - 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 - Public launch of the Cameroon eRegistrations system (Mybusiness.cm) - Development of eOpportunities system, a data base to showcase investment opportunities online 	<ul style="list-style-type: none"> - The Inter-agency Expert Group on SDG Indicators (IAG-SDG) has designated UNCTAD as the custodian agency for SDG indicator 17.5 to adopt and implement investment regimes in for LDCs. - <i>"I would like to express our appreciation to UNCTAD, emphasizing our hope for UNCTAD to continuing 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. - <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. - <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 [27th 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. 	<ul style="list-style-type: none"> - 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. - <i>"I read the Ehitopia 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. - <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. - <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. 	<ul style="list-style-type: none"> - 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. - 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) newswatches. - 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. 	<ul style="list-style-type: none"> - 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. - 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. - 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. - 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. - 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.

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) 	<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>Advisory services</p> <ul style="list-style-type: none"> - Development of the Benin eRegistrations system 	<ul style="list-style-type: none"> - By 2016, more than 350 IPR recommendations had been implemented by beneficiary countries. 			
<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 	<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. 			
<ul style="list-style-type: none"> - IPA Awards for Excellence in Partnering for Investment Promotion - UNCTAD GER.co awards - High-level Investment Promotion Conference (WIF 16) 				

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(i), 55(hh), 76(i). (TD/519/Add.2). As per the approved Strategic Framework for the biennium 2018-2019.

Main outputs (2019)	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 Issues Notes (4) - Recent developments in the international investment regime: Taking stock of phase 2 reform actions - Reports on G20 Investment Measures (2) - Continued updating of the IIA and ISDS Navigators and expansion of the IIA mapping database 	<ul style="list-style-type: none"> - The 2019 High-level IIA Conference brought together over 80 speakers, co-chairs and rapporteurs from different countries, international organizations, business and civil society to take stock of IIA reform actions and charted the way forward to further inclusive, transparent and synchronized reform processes in the pursuit of sustainable development. - "The EU regularly consults the various UNCTAD publications and materials which are most useful. (...) Let me conclude, by thanking the organizers of this event for their valuable support and we encourage UNCTAD to continue its work on IIA reform, which has proved very helpful for all involved." Mr. Carlo Pettinato, Head of Unit, Investment Policy, European Commission, European Union, 13 November 2019. - The IIA programme maintained and expanded the repository of quantitative analysis on IIA reform efforts, based on the comprehensive mapping of BITs against 150 criteria. It now covers 2,500 BITs mapped in partnership with over 45 universities. - The "IIA Navigator", contains the full texts of 87 per cent of all BITs and 96 per cent of all treaties with 	<ul style="list-style-type: none"> - "We commend UNCTAD for the wide range of investment policy tools made available to countries to assist them in reforming their IIA regimes. We express our appreciation for the key documents that are facilitating this process, namely UNCTAD's IPFSD and the Reform Package for the International Investment Regime." LDC Group statement, Investment, Enterprise and Development Commission, 11 November 2019, Geneva, Switzerland. - "[We] commend UNCTAD for its annual regional workshops and seminars on IIA reform for African countries. These workshops have helped build the capacity of hundreds of African IIA negotiators and policymakers." African Group statement, Investment, Enterprise and Development Commission, 11 November 2019, Geneva, Switzerland. - "The high quality of the presentations raised participants' awareness of current reforms of the substantive and procedural aspects of IIAs, policy options for IIA reform, UNCTAD's Policy Tools for IIA reform and UNCTAD's databases. This provided a useful basis for participants' strategic consideration of priorities and next steps for CARICOM Member States with respect to IIA reform." H.E. Ms. Gail Mathurin, Director General, Office of Trade Negotiations, CARICOM Secretariat, 9 December 2019. - "The Ministry of Foreign Affairs expresses its gratitude for providing analysis on the occasion of the Review of Bilateral Investment Treaties of Kazakhstan (...) and appreciates your expert evaluation. We strongly believe that the review will help Kazakhstan's policymakers to modify the BITs." Mr. Yermek Kosherbayev, Deputy Minister 	<ul style="list-style-type: none"> - IIA Reform is well under way and involves countries at all levels of development and from all geographical regions. All of today's new IIAs include several sustainable development-oriented reform elements in line with UNCTAD's policy tools. - 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 2,577 IIAs have been mapped. - 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 have included the Islamic Centre for Development of Trade, the United Nations Economic Commissions, the International Institute for Sustainable Development and the Islamic Development Bank. - "The Investment Policy Framework for Sustainable Development has played an 	<ul style="list-style-type: none"> - Since the launch of UNCTAD's options for Phase 2 of IIA Reform (WIR 2017), a growing number of countries have taken steps to modernize their old-generation treaties. - At a workshop on International Investment Policy Reform for Sustainable Development organized by UNCTAD in cooperation with the D-8 Organization for Economic Cooperation and the Islamic Development Bank, government officials dealing with investment policies in countries who are members of the D-8 Organization for Economic Cooperation "reiterated the central role of UNCTAD's Investment Policy Framework for Sustainable Development in assisting D-8 countries to formulate more balanced and sustainable development-oriented investment policies." In line with the workshop recommendations, members of the D-8 Organization for Economic Cooperation agreed on a set of Guiding Principles for Investment Policymaking jointly developed with UNCTAD. - "Nepal is reforming its investment policy which is in line with the Phase 2 reform prescribed by UNCTAD." Dr. Dinesh Bhattacharai, Joint Secretary and
<p>Capacity-building</p> <ul style="list-style-type: none"> - IIA reviews for countries (46) - Model BIT reviews for countries (5) - National, regional or other training courses, organized, co-organized or with the contribution of UNCTAD (5) 	<ul style="list-style-type: none"> - The IIA programme maintained and expanded the repository of quantitative analysis on IIA reform efforts, based on the comprehensive mapping of BITs against 150 criteria. It now covers 2,500 BITs mapped in partnership with over 45 universities. - The "IIA Navigator", contains the full texts of 87 per cent of all BITs and 96 per cent of all treaties with 	<ul style="list-style-type: none"> - "The high quality of the presentations raised participants' awareness of current reforms of the substantive and procedural aspects of IIAs, policy options for IIA reform, UNCTAD's Policy Tools for IIA reform and UNCTAD's databases. This provided a useful basis for participants' strategic consideration of priorities and next steps for CARICOM Member States with respect to IIA reform." H.E. Ms. Gail Mathurin, Director General, Office of Trade Negotiations, CARICOM Secretariat, 9 December 2019. - "The Ministry of Foreign Affairs expresses its gratitude for providing analysis on the occasion of the Review of Bilateral Investment Treaties of Kazakhstan (...) and appreciates your expert evaluation. We strongly believe that the review will help Kazakhstan's policymakers to modify the BITs." Mr. Yermek Kosherbayev, Deputy Minister 	<ul style="list-style-type: none"> - IIA Reform is well under way and involves countries at all levels of development and from all geographical regions. All of today's new IIAs include several sustainable development-oriented reform elements in line with UNCTAD's policy tools. - 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 2,577 IIAs have been mapped. - 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 have included the Islamic Centre for Development of Trade, the United Nations Economic Commissions, the International Institute for Sustainable Development and the Islamic Development Bank. - "The Investment Policy Framework for Sustainable Development has played an 	<ul style="list-style-type: none"> - Since the launch of UNCTAD's options for Phase 2 of IIA Reform (WIR 2017), a growing number of countries have taken steps to modernize their old-generation treaties. - At a workshop on International Investment Policy Reform for Sustainable Development organized by UNCTAD in cooperation with the D-8 Organization for Economic Cooperation and the Islamic Development Bank, government officials dealing with investment policies in countries who are members of the D-8 Organization for Economic Cooperation "reiterated the central role of UNCTAD's Investment Policy Framework for Sustainable Development in assisting D-8 countries to formulate more balanced and sustainable development-oriented investment policies." In line with the workshop recommendations, members of the D-8 Organization for Economic Cooperation agreed on a set of Guiding Principles for Investment Policymaking jointly developed with UNCTAD. - "Nepal is reforming its investment policy which is in line with the Phase 2 reform prescribed by UNCTAD." Dr. Dinesh Bhattacharai, Joint Secretary and
<p>Consensus-building</p> <ul style="list-style-type: none"> - 2019 High-level IIA Conference - Investment, Enterprise and Development Commission (11th session) - Joint UNCTAD - D-8 Organization for Economic 	<ul style="list-style-type: none"> - The IIA programme maintained and expanded the repository of quantitative analysis on IIA reform efforts, based on the comprehensive mapping of BITs against 150 criteria. It now covers 2,500 BITs mapped in partnership with over 45 universities. - The "IIA Navigator", contains the full texts of 87 per cent of all BITs and 96 per cent of all treaties with 	<ul style="list-style-type: none"> - "The high quality of the presentations raised participants' awareness of current reforms of the substantive and procedural aspects of IIAs, policy options for IIA reform, UNCTAD's Policy Tools for IIA reform and UNCTAD's databases. This provided a useful basis for participants' strategic consideration of priorities and next steps for CARICOM Member States with respect to IIA reform." H.E. Ms. Gail Mathurin, Director General, Office of Trade Negotiations, CARICOM Secretariat, 9 December 2019. - "The Ministry of Foreign Affairs expresses its gratitude for providing analysis on the occasion of the Review of Bilateral Investment Treaties of Kazakhstan (...) and appreciates your expert evaluation. We strongly believe that the review will help Kazakhstan's policymakers to modify the BITs." Mr. Yermek Kosherbayev, Deputy Minister 	<ul style="list-style-type: none"> - IIA Reform is well under way and involves countries at all levels of development and from all geographical regions. All of today's new IIAs include several sustainable development-oriented reform elements in line with UNCTAD's policy tools. - 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 2,577 IIAs have been mapped. - 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 have included the Islamic Centre for Development of Trade, the United Nations Economic Commissions, the International Institute for Sustainable Development and the Islamic Development Bank. - "The Investment Policy Framework for Sustainable Development has played an 	<ul style="list-style-type: none"> - Since the launch of UNCTAD's options for Phase 2 of IIA Reform (WIR 2017), a growing number of countries have taken steps to modernize their old-generation treaties. - At a workshop on International Investment Policy Reform for Sustainable Development organized by UNCTAD in cooperation with the D-8 Organization for Economic Cooperation and the Islamic Development Bank, government officials dealing with investment policies in countries who are members of the D-8 Organization for Economic Cooperation "reiterated the central role of UNCTAD's Investment Policy Framework for Sustainable Development in assisting D-8 countries to formulate more balanced and sustainable development-oriented investment policies." In line with the workshop recommendations, members of the D-8 Organization for Economic Cooperation agreed on a set of Guiding Principles for Investment Policymaking jointly developed with UNCTAD. - "Nepal is reforming its investment policy which is in line with the Phase 2 reform prescribed by UNCTAD." Dr. Dinesh Bhattacharai, Joint Secretary and

Main outputs (2019)	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)
Cooperation Guiding Principles for Investment Policymaking	<p>investment provisions (TIPs) signed.</p> <ul style="list-style-type: none"> - Since 2012, close to 600 government officials have been trained on key IIA and ISDS issues; 132 countries benefited from guiding principles on investment policymaking; 81 countries and REIOs benefited from comments on or inputs into the development of regional investment treaties; and 80 countries and REIOs benefited from model BIT and IIA reviews. 	<p>of Foreign Affairs of Kazakhstan, 4 March 2019.</p> <ul style="list-style-type: none"> - <i>"The D8 Organization for Economic Cooperation appreciates the development of the set of guiding principles for investment policy making for the D8 member States. The principles will have a direct impact on the capacity of D8 countries to develop modern and balanced investment policies at the international level."</i> Ms. Rasha Hamdy, D8 Director (Economy, Implementation and External Relations). 	<p><i>enormous part in facilitating a transition towards greater balance in new generation investment treaties as well as greater focus on mainstreaming sustainable development elements in these instruments."</i> Asian Group statement, Investment, Enterprise and Development Commission, 11 November 2019, Geneva, Switzerland.</p> <ul style="list-style-type: none"> - The ISDS Navigator provides access to more than 983 publicly known, treaty-based ISDS cases. - Jointly with UNCTAD, D8 countries developed a set of guiding principles to guide them in the formulation of sustainable development oriented international and national investment policies and to reform their existing 555 IIAs. They were developed at no cost, relying instead on D-8 countries' inter-governmental cooperation and support from UNCTAD and the D8 Secretariat. 	<p>Head, Industrial and Investment Promotion Division, Ministry of Industry, Commerce and Supplies, Nepal, 13 November 2019.</p> <ul style="list-style-type: none"> - <i>"We have made considerable progress in Phase 2, the modernization of the existing stock of old generation treaties. The approachs we have taken to reforming our network of investment agreements are reflected in UNCTAD's ten options for reform."</i> Ms. Patricia Holmes, Deputy Permanent Representative, Permanent Mission of Australia, High-level IIA Conference, 13 November 2019, Geneva, Switzerland. - <i>"Nigeria has benefited directly from UNCTAD's guiding principles on investment policymaking, as well as the Joint UNCTAD-D8 principles. These instruments have been extremely useful in the development of new and sustainable development oriented IIAs concluded by Nigeria."</i> Ms. Patience Okala, Senior Legal Adviser, NIPC, Nigeria.

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(i), 55(hh), 76(i)). (TD/519/Add.2) As per the approved Strategic Framework for the year 2018.

Main outputs (2018)	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"> - UNCTAD's Reform Package for the International Investment Regime (2018) - Investment Policy Monitors no. 19 and 20 - Reports on G20 Investment Measures (4) - IIA Issues Notes (2) (on investor-State dispute settlement: Review of Developments in 2017 (1); Recent developments in the international investment regime (1). ISDS issues note 2018 - 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"> - "Given that the EU is at the forefront of the reform of international investment policy and has already taken steps to address many of the issues in its newly negotiated agreements, we are glad to be part of the UNCTAD discussions." Ms. Maria Martin-Prat, Director, Directorate General for Trade, European Commission. - Since 2012, 500 government official have been trained on key IIA and ISDS issues; 130 countries benefited from guiding principles on investment policymaking; 80 countries and REIOs benefited from comments on or inputs into the development of regional investment treaties; and 75 countries and REIOs benefited from model BIT and IIA reviews. - 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 on 24 October 2018 for UNCTAD's High-level Annual IIA Conference. 	<ul style="list-style-type: none"> - "I would like to congratulate UNCTAD for the outstanding work regarding all aspects related to investment policies." Mr. Abrão M. Arabe Neto, Secretary of Foreign Trade, Brazil, 24 October 2018. - "GRULAC would like to commend the work of UNCTAD on International Investment Agreements... [it] welcomes the publication of the Reform Package for International Investment Regime and encourages UNCTAD to continue its valuable work in this field." Statement by Brazil on behalf of GRULAC at the 65th session of the Trade and Development Board, 1 October 2018. - "I thank UNCTAD for its technical support in the validation of our assessment of our signed BITs, in the reform of our national investment law and for its consistent support over the years in relation to the reform of our IIA regime." Ms. Yewande Sadiku, Executive Secretary/CEO, Nigerian Investment Promotion Commission (NIPC), Nigeria. - "Je tiens à vous remercier ainsi que vos services pour la qualité des recommandations formulées dans votre rapport." Statement from letter, Mr. Mohamed Benchaaboun, Minister of Economy and Finance, Morocco, October 2018. 	<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 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. - "The event [regional workshop for ISDB Member Countries on IIAs] effectively built the capacity of treaty negotiators and helped engage with speakers [from other countries]. This provided great networking opportunities". Ms. Patience Okala, Deputy Director/ Legal Adviser, Nigerian Investment Promotion Commission (NIPC), Nigeria, December 2018. - 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 steps in pursuit of sustainable development-oriented IIA reform as set out in UNCTAD's Reform Package for the International Investment Regime. - The Draft Summit Declaration for the next OIC-Africa Investment Summit confirmed UNCTAD's impact in the 57 OIC countries for issues related to investment policies for sustainable development. "We hereby subscribe to the OIC-UNCTAD Guiding Principles for Investment Policies to help African countries create investment rules that respond to the aspirations of the African people and that ensures that investment contributes to sustainable and equitable development." January 2019. - 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. - "Kenya has developed an IIA policy to guide in the negotiation, conclusion, implementation and management of IIAs, which is aligned to both the regional investment models and UNCTAD's reform action plan." Ms. Betty Maina, Principal Secretary, State Department of Investment and Industry, Ministry of Industry, Trade and Cooperatives, Kenya.

Main outputs (2018)	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 (9) - IIA reviews for countries (6) - Model BIT reviews for countries (4) <p>Consensus-building</p> <ul style="list-style-type: none"> - WIF Ministerial Roundtable on Investment (WIF) - High-level IIA Conference (WIF) - High-level event on Main Obstacles and Solutions to Investments in Africa (during WIF) - Investment, Enterprise and Development Commission (10th session) 	<ul style="list-style-type: none"> - <i>"The OIC Guiding Principles for Investment Policies developed jointly with UNCTAD are innovative and responsive to the needs of Organization of Islamic Cooperation countries [...]".</i> Patience Okala, Senior Legal Advisor, Nigerian Investment Promotion Commission (NIPC), Nigeria. - <i>"Many of the approaches we have taken to reform our network of investment agreements are reflected in UNCTAD's ten options for reform... we thank UNCTAD for its important work in this area."</i> Mr. Simon Farbenbloom, Deputy Head of Mission, Permanent Mission of Australia to the UN and WTO, Australia. - <i>"[The IIA Conference] marks another example of the unique leadership UNCTAD provides in development policy thinking on a range of issues, including on sustainable investment."</i> Ms. Kekeletso Mashigo, Director, Legal, International Trade and Investment, Trade Negotiations Unit, International Trade and Economic Development Division, Department of Trade and Industry, South Africa. - <i>"The Group of 77 and China applaud UNCTAD's continued support to IIA reform initiatives and acknowledge the Secretariat's important role facilitating productive and inclusive intergovernmental discussions to this end."</i> Group of 77 and China statement, Commission on Investment, Enterprise and Development, 3 December 2018, Geneva. 	<ul style="list-style-type: none"> - <i>"The conference provided meaningful insights into how different regional organizations such as the African Union, the European Union and the Organization of Islamic Cooperation modernize their respective Member States' old-generation Bilateral Investment Treaties by means of regional investment agreements."</i> Ms. Olimpia Barros, investment negotiator, Directorate General for Trade, Investment Unit, European Commission, December 2018. - <i>"... congratulations for such a great WIF- and for all the continuous work on the reform of the IIA regime."</i> Mr. Abrão M. Árabe Neto, Secretary of Foreign Trade, Ministry of Industry, Foreign Trade and Services, Brazil, October 2018. 	<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. - <i>"[UNCTAD] has maintained the role of impartial forum for discussion connecting in dialogue even the most adverse positions and policies and making sure that voices of all stakeholders are heard. We therefore, call for continuation of efforts on multilateral level and use of the unique convening power of our host UNCTAD to keep the debate open, live, inclusive, substantive and solutions-oriented. It is undeniable that such a debate has brought results in the past and that is why we should keep it going until our work is done."</i> Ms. Samira Sulejmanovic, Head of Department for Bilateral Trade Relations, Ministry of Foreign Trade and Economic Relations, Bosnia and Herzegovina. - 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 3,320 IIAs have been mapped. 	<ul style="list-style-type: none"> - <i>"We reviewed all the IIAs that Nigeria had signed prior to the review of our model treaty. We drew our inspiration from a table in UNCTAD's World Investment Report, which rated IIAs on the basis of reform-oriented provisions ... UNCTAD should be rightly credited for some of the improvements in investment facilitation in Nigeria; improvements that will help us attract the right quality of investment."</i> Statement from Ms. Yewande Sadiku, Executive Secretary/CEO, Nigerian Investment Promotion Commission (NIPC), Nigeria, June 2018.

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(i), 55(hh), 76(i). (TD/519/Add.2). As per the approved Strategic Framework for the year 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 WIR 2017) - 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) 	<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. 	<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. 	<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.
<ul style="list-style-type: none"> - 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"> - "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 Kulalikaya, 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"> - "... 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"> - "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) 	<ul style="list-style-type: none"> - "[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." Mr. Carlo Pettinato, Head of Investment Policy Unit, DG Trade, European Commission, 11 October 2017. 	<ul style="list-style-type: none"> - "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." Délégation française, 9 octobre 2017. 	<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"> - "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." Ms. Kinda Mohamadieh, senior researcher, South Centre, 9-11 October 2017. - "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." Mr. Abrão Neto, Secretary of Foreign Trade, Ministry of Industry, Foreign Trade and Service, Brazil, 9-11 October 2017.
<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 				

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(i), 55(hh), 76(i), (TD/519/Add.2). As per the approved Strategic Framework for the year 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>Research and policy analysis</p> <ul style="list-style-type: none"> - IIA reform: taking stock and charting the way forward (in WIR 2016) - 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 outlined 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 Youssry, 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 transformation of the IIA regime - 63rd Session of UNCTAD's Trade and Development Board (item 3) 	<ul style="list-style-type: none"> - "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." 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. - 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. - 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. - 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. 	<ul style="list-style-type: none"> - "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." Mr. Simon Farbenbloom, Deputy Permanent Representative, Australian Permanent Mission to the WTO, statement delivered at the July 2016 WIF. - "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 CFA. I can't talk about Brazil's CFA construction process without mentioning UNCTAD." H.E. Mr. Daniel Godinho, Secretary of Foreign Trade and Services, Ministry of Industry, Brazil, statement delivered at the July 2016 WIF. 	<ul style="list-style-type: none"> - 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). - 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. - 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). - "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." H.E. Mr. R.D.S. Kumaratne, Ambassador and Permanent Representative of Sri Lanka to the WTO, March 2016. 	<ul style="list-style-type: none"> - 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". - "Based mainly on the new EU approach, our new treaty model was also much inspired by UNCTAD tools." Ms. Miriama Kiselyova, Senior State Counsellor, Ministry of Finance, Slovak Republic. - 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: <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 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 2018-2019.

Main outputs (2019)	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"> - Guidance on Core Indicators for Entity Reporting on Contribution towards the SDGs (1) - Series on Enterprise for Development (2) - Empretec newsletter issues 36 and 37 (2) - ISAR newsletter (2) - Maintenance and updating of databases (ISAR and entrepreneurship) <p>Capacity-building</p> <ul style="list-style-type: none"> - Development of National Entrepreneurship Strategies (2) - Training sessions on the Policy Guide on Entrepreneurship for Migrants and Refugees (2) - Empretec: Launch of programme in Namibia. Installation and consolidation phase: Angola, India, Malaysia, Russian Federation, Saudi Arabia and Tanzania (7) - Empretec training workshops (21) 	<ul style="list-style-type: none"> - Some 400 experts from 94 countries attended the 36th ISAR annual sessions. Ninety-seven per cent of participants found the session useful or very useful. Similarly, one hundred per cent of technical workshop participants rated the workshop useful or very useful. The high attendance underscores the sustained relevance of the work in shaping the international agenda in accounting and reporting and its role in bringing the views of developing countries in the standard-setting process. - "... the Group commends the launch of the Policy Guide on Entrepreneurship for Migrants and Refugees... as a tangible policy tool to foster inclusive and sustainable development." African Group statement, 11 November 2019. - In cooperation with UNEP, who is co-custodian of indicator 12.6.1, UNCTAD developed a methodology to measure the "Number of companies publishing sustainability reports" and submitted a proposal for indicator reclassification to the Inter-Agency and Expert Group on Sustainable Development Goal Indicators that led to the reclassification of the indicator from Tier III to Tier II at the end of 2019. 	<ul style="list-style-type: none"> - "We commend the value of the Secretariat's Entrepreneurship Policy Framework and the recently published Youth Entrepreneurship for the Green and Blue Economy Policy Toolkit as key tools supporting policymaking towards the proliferation of inclusive economic development, especially for the youth. ... [The Empretec programme continues to deliver positive results within Group member States through provision of practical training, seminars and workshops to build entrepreneurial skills and therefore welcome the revised Empretec training methodology." Group D statement, 11 November 2019. - "The Group commends UNCTAD for its support to ISAR. The Guidance [on core indicators for entity reporting on contribution towards the SDGs] will prove a useful tool for enterprises in G77 countries and China to communicate their performance on SDG-related contributions in a consistent and comparable manner." G77 and China statement, 11 November 2019. - The Empretec centre in Brazil conducted an impact assessment with over 2,000 respondents among their network of Empretec graduates. The Empretec training received a high appreciation score of 9.2/10 and the Net Promoter Score (a management tool used to measure customer satisfaction) of almost 90, i.e. most of those who attended the workshop make positive referrals to other potential customers. - One hundred per cent of kick off participants in Colombia found the meeting, as well as the presentation and discussions on the tools very useful or useful. 	<ul style="list-style-type: none"> - Since its inception, the Empretec programme has been installed in more than 40 countries. Almost 500,000 entrepreneurs have benefited from Empretec workshops and business development services. - In 2019, Empretec Jordan conducted nine workshops for 250 young people in eight different provinces, receiving wide media coverage during the visits of the King of the Hashemite Kingdom of Jordan, the Crown Prince, the Prime Minister and the Royal Hashemite Court Chief, who met with some beneficiaries and listened to the outstanding impact of the programme. - In 2019, the Empretec programme in Brazil conducted 621 Empretec Training Workshops, training 13,200 entrepreneurs. - Empretec Brazil has been implementing an online platform where entrepreneurs can meet, exchange ideas and explore business opportunities. The platform, called "Workplace", is being used 	<ul style="list-style-type: none"> - For more than 36 years, the Intergovernmental Working Group of Experts on ISAR has provided member States with guidance and tools on a number of corporate reporting topics. These products have had a positive impact, assisting member States in implementing International Financial Reporting Standards (IFRS) and other internationally recognized practices, such as guidelines on corporate governance disclosure, and environmental and corporate social responsibility reporting. - Empretec Argentina surveyed participants who attended Empretec workshops in 2018. Twelve months later, business indicators showed a broadly positive impact in terms of sales (+54 per cent), employment (+23 per cent), and profitability (+46 per cent). - The Business Linkages programme currently operates in nine developing countries and has created substantial and mutually beneficial results, both for small suppliers and large domestic or international enterprises. In Zambia, UNCTAD's intervention enabled 486 small contractors and material suppliers to use sustainable business

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<ul style="list-style-type: none"> - Implementation of the Accounting Development Tool in Colombia and South Africa (2) - Contribution to committee meetings and webinars in the area of corporate reporting (7) - Workshop on the practical implementation of the TCFD recommendations on climate-related financial disclosures - Training on the GCI and its training manual delivered virtually for Guatemala in collaboration with CentraRSE - Implementation of activities of the Development Account project entitled <i>Enabling policy frameworks for enterprise sustainability and SDG reporting in Africa and Latin America</i> - Preparation of GCI case studies for Colombia (1); Guatemala (3); Kenya (1); South Africa (1) 	<ul style="list-style-type: none"> - Representatives from 8 African countries (Central African Republic, Ethiopia, Ghana, Kenya, South Sudan, Tanzania, Uganda and Zambia) participated in the first East African Regional Dialogue on Migration, Entrepreneurship and Development in Refugee Hosting Cities. The event provided participants with a platform to exchange views and develop concrete action points to harness economic and entrepreneurship opportunities arising from new or increased migrant populations. - UNCTAD has official requests for Empretec installation from 35 countries and requests for assistance to revive Empretec activities in Mexico, Peru, Senegal and Palestine. - The Multi-year Expert Meeting on Investment, Innovation and Entrepreneurship for Productive Capacity-building and Sustainable Development brought together more than 100 experts from governments, academia, NGOs and private companies to discuss inclusive policies that facilitate entrepreneurship. 	<ul style="list-style-type: none"> - At the multi-stakeholder consultative workshop on entrepreneurship sustainability and SDG reporting in Colombia, 93 per cent of participants found the meeting, results of the comprehensive assessment with the sustainability/SDG reporting tool and presentations useful or very useful. 	<ul style="list-style-type: none"> by more than 7,200 people. 	<p>practices in construction sector, contributing to the generation of over 4,300 jobs and 250 contracts with large corporates for a cumulative value of US\$ 1.8 million.</p> <ul style="list-style-type: none"> - <i>"In three years, my business did not bring me as much income as in two months after Empretec. I finally made my first million! Thank you for giving me the information about what competencies I lacked to become a successful businessman. I will continue to develop them. My goal has not been achieved yet, but it is significant for my personal growth."</i> <p>Empretec (Empretec graduate) from the Russian Federation, at the impact assessment workshop held in July 2019.</p> <ul style="list-style-type: none"> - Since its inception, the Accounting Development Tool has been applied by 15 countries. - <i>"The [Empretec] program has a notable success rate as many of the graduates have gone on to establish businesses and create further employment."</i> Alka Bhatia, United Nations Development Programme resident representative in Namibia. - Over the past few years, national entrepreneurship strategies have been developed in Dominican Republic, Ecuador, Cameroon, Ethiopia, Gambia, and Tanzania. - Under the framework of Business Linkages activities in Tanzania, a preliminary
<p>Consensus-building and participation in conferences</p> <ul style="list-style-type: none"> - Thirty-sixth session of the Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting (ISAR) - 2019 ISAR Honours Awards - High-level panel on the impact of sustainability and 				

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<p>the 2030 Agenda on sustainable development on financial and non-financial enterprise reporting</p> <ul style="list-style-type: none"> - Multi-year Expert Meeting on Investment, Innovation and Entrepreneurship for Productive Capacity-Building and Sustainable Development (7th Session) - UNCTAD-ISAR parallel event to the High Level Political Forum on Sustainable Development (New York) on <i>Measuring the private sector's contribution to the attainment of the SDGs</i> - Sixth Global Empretec Summit - First East African Regional Dialogue on Migration, Entrepreneurship and Development in Refugee Hosting Cities (in collaboration with UN-HABITAT and IOM) 				<p>assessment conducted on groups of vanilla farmers who received Empretec and Farming-as-a-Business workshops in the Moshi region demonstrated improved planning and monitoring on their businesses.</p>

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Main outputs (2018)	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 2018 - Series on Enterprise for Development (3) - Empretec newsletter (2) issues 34 and 35 - ISAR newsletter (2) - Issue note on the practical implementation of ISAR in the public private sectors (1). Enhancing the comparability of sustainability reporting: Selection of core indicators for entity reporting on the contribution towards the attainment of the Sustainable Development Goals (1) - Policy Guide on Entrepreneurship for Migrants and Refugees - Maintenance and updating of databases (ISAR and entrepreneurship) <p>Capacity-building</p> <ul style="list-style-type: none"> - Capacity-building in sustainable reporting (2) - Implementation of the Accounting Development Tool (1) - 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. - Since its inception, the Accounting Development Tool has been applied by 15 countries. - <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. - The Intergovernmental Working Group on ISAR, used the WIF 2018 as a platform to launch its Core Indicators for companies to report on SDG contributions. 	<ul style="list-style-type: none"> - The value of UNCTAD's entrepreneurship development work was recognized in the 2018 UN General Assembly resolution (A/RES/73/225), which singled out Empretec programme as a behavioral approach training programme that warrants emulating. - Some 300 experts from almost 80 countries attended the 35th ISAR annual sessions. 97% of participants found the session useful or very useful. Similarly, 96% of technical workshop participants rated the workshop useful or very 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 been installed in 50 countries. It has delivered more than 15,000 training workshops while the number of entrepreneurs trained under its auspices now surpasses 470,000. - The African Entrepreneurship Policy Forum held in Rwanda, attracted more than 120 delegates from 15 African countries to analyse the current eco-system for entrepreneurship in Africa and exchange national experiences. Participants expressed appreciation for the efficacy of the regional forum model. Efficiency was further enhanced by co-organizing the event with the Rwanda Development Board and the Global Entrepreneurship Network. - The implementation of The Gambia's National Entrepreneurship Policy on advise of UNCTAD goes beyond the public sector and its agencies, to encompass the private sector and its organizations, financial and educational institutions and NGOs. 	<ul style="list-style-type: none"> - <i>"The 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. [...]</i> 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. - The business linkages programme currently operates in nine developing countries and has created valuable links between SME suppliers and large firms in regional value chains in the construction and horticultural sectors. - In 2018 the national Empretec centre in Brazil conducted a impact assessment with over 2,800 participants who graduated from the Empretec workshop (in 2017) and found that among those who were not entrepreneurs at the time they attending the workshop, 11% started and owned a business. Among those who were entrepreneurs, 56.4% reported increase in sales and 56.6% an increase in profits. The average number of employees per business also increase from 9.5 to 11.4.

Main outputs (2018)	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"> - Regional workshops on EPF implementation (2) -National workshops on EPF implementation (12) -Technical workshop on Digital currencies and blockchain: for accounting -Roundtable on measuring the private sector's contribution to the attainment of the SDGs -Linkages and new Empretec programme in Angola, Tanzania and Zambia -Trainings and workshops on best practices in Entrepreneurship Policies (3) - Empretec training workshops (12) 	<ul style="list-style-type: none"> -<i>"The need to mobilize the resources of the private sector to finance the SDGs has been recognized... initiatives such as those developed by the Intergovernmental Working Group of Experts on ISAR and the SSE programme can contribute to this."</i> - Statement by Brazil on behalf of GRULAC at the 65th session of the Trade and Development Board, 1 October 2018 - UNCTAD has official request for Empretec installation from 34 countries, and requests for assistance to revive Empretec activities in Senegal and Palestine. 	<ul style="list-style-type: none"> - 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. 	<ul style="list-style-type: none"> - 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. 	<ul style="list-style-type: none"> -In April 2018, a survey conducted on 50 empretecos who attended workshops in Russian Federation found that 95% of participants indicated that the workshop helped them overcome key business challenges; 83% reported an increase in income; 20% reported an increase in employees number. -In Angola, 87 empretecos participated in a survey which found that the number of entrepreneurs among participants rose by almost 10%; 15% of those who had a business before the workshop opened a new one or expanded; the total number of employees grew by 8%; and 30% of entrepreneurs recorded a growth in sales.
<ul style="list-style-type: none"> Consensus-building -Ministerial Roundtable on Entrepreneurship Policies for Sustainable Development (WIF) -Thirty-fifth session of the Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting (ISAR) (WIF) - High-level event on Entrepreneurship, Migration and the SDGs (WIF) -2018 Empretec Women in Business Award (WIF) - 2018 Inaugural ISAR Honours awards (WIF) - Fifth Empretec Global Summit 	<ul style="list-style-type: none"> - Ministers from Bahrain, Chile, Indonesia, Uganda and Zimbabwe, who attended the Ministerial Roundtable on Entrepreneurship for Sustainable Development, in October during the 2018 WIF, reaffirmed UNCTAD's Entrepreneurship Policy Framework essential role in providing countries with a useful toolkit to identify constraints, design and implement policy measures, and develop entrepreneurship national strategies and action plans. 			<ul style="list-style-type: none"> - In 2018, 30 key Angolan national policy makers received information and guidance about the Entrepreneurship Policy Framework methodology on how to design and implement a national entrepreneurship strategy and action plan. - Under the framework of Business Linkages activities in Tanzania, an assessment conducted on various groups of beneficiaries of Empretec and Farming-as-a-Business workshops in Moshi (horticultural products) and Morogoro (passion fruit), showed that their business turnover increased on average by more than 70 per cent in 2018 compared to the prior year.

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 year 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> <ul style="list-style-type: none"> - 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 - 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 (Latage, 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.

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<ul style="list-style-type: none"> - Regional workshops on EPF implementation (2) - National workshops on EPF implementation (12) - Seminars on enterprise policies regarding corporate social responsibility (4) - ISAR annual workshop 2017 <p>Consensus-building</p> <ul style="list-style-type: none"> - ISAR consultative meeting on the SDG reporting by companies - 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 - Ministerial Roundtable on Entrepreneurship Policies, South Africa - Investment, Enterprise and Development Commission: Ninth session "Enterprise development for Sustainable Development Goals" - Empretec Global Summit IV, South Africa, March 2017 	<ul style="list-style-type: none"> - "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. - 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. 	<ul style="list-style-type: none"> - "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). - 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. - "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. 	<ul style="list-style-type: none"> - 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. 	<ul style="list-style-type: none"> - 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. - "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.

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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 - Support to developing countries with regard to their entrepreneurship, small and medium-sized enterprises and business linkages - 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 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> Mr. Arman Bekurova, 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) 	<ul style="list-style-type: none"> - "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." 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 33rd 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"> - "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." 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. - "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." 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. - "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." Mr. Seth Mbise, farmer, Arumeru district, Tanzania.
<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" 				

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



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