



Division on Investment and Enterprise:  
**RESULTS AND IMPACT**  
Report 2019



INVESTMENT FOR SUSTAINABLE AND INCLUSIVE DEVELOPMENT







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**WIR 18** ↓  
was downloaded  
**300 000+**  
times in 2018

**Empretec** was singled out by a **UN Resolution**



as a behavioural approach training programme worth emulating (A/C.2/73/L.35/Rev/1, paragraph 17)



**3.5 million visits**  
to the eRegulations/eRegistrations sites

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



**Over 300 experts**  
from **70 countries** attended the Multi-year  
Expert Meeting on phase 3 of IIA reform



UNITED NATIONS  
**UNCTAD**

# The Division at a glance in 2018



The **World Investment Forum**  
attracted more than **6 000 participants**

to Geneva and was attended by eleven Heads of State  
the **biggest UN event to be hosted to date in the city**




**150+** countries used the **INVESTMENT POLICY FRAMEWORK FOR SUSTAINABLE DEVELOPMENT**

for investment policymaking while 60 countries have used it to draft model or actual investment treaties



 **265 000** unique visitors to the **Investment Policy Hub** in 2018 a third more than in the previous year

 **FDI statistics** attracted **20%** of UNCTAD web traffic, making them the most visited pages on [unctad.org](http://unctad.org)

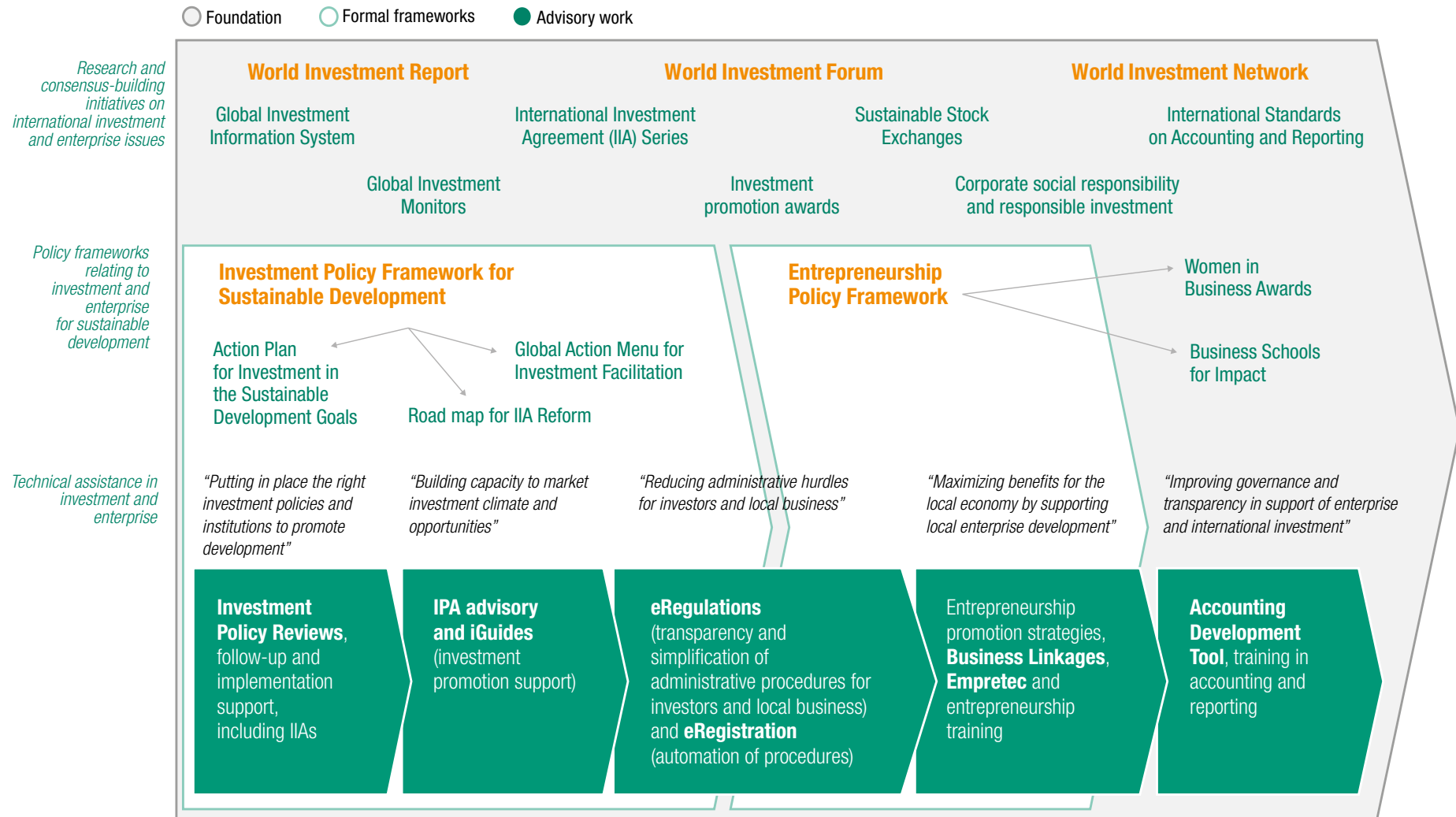
In 2018 the **Sustainable Stock Exchanges'** membership grew to **87 stock exchanges**, with a combined **\$88 trillion** in market capitalisation from over **52 000 listed companies**

**UNCTAD**, together with **ISAR**, in 2018 issued draft guidance on core indicators to facilitate company reporting on progress with the SDGs a key contribution as co-custodian of **SDG 12 target 6**



A 2018 overview of IPR countries showed these countries on average experienced a **206 per cent increase in FDI in the five years** after an IPR, compared to the same period before the review

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





## The Division in 2018: results and impact highlights *Selected excerpts from DIAE's Performance Appraisal Framework (see Annex II)*

Core Values and Measurements of DIAE's Performance Appraisal Framework				
Key areas of work	Relevance	Quality	Efficiency	Effectiveness and Impact
<p>“[Building better] understanding of investment issues and investment policies that promote development.”</p>	<ul style="list-style-type: none"> <li>The WIR 2018 was launched globally on 6 June 2018. Its findings were reported in almost 1,900 press articles in 95 countries. The 2018 report was downloaded 300,000 times.</li> <li>According to Google Scholar, the WIR was referenced in 2,610 academic papers in 2018.</li> </ul>	<ul style="list-style-type: none"> <li><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 Đukanovic, President of Montenegro.</li> </ul>	<ul style="list-style-type: none"> <li><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.</li> </ul>	<ul style="list-style-type: none"> <li>Since the Sustainable Stock Exchanges Initiative published its Model Guidance on ESG issues in 2015, the number of exchanges issuing ESG guidance to their listed companies surged by 300 per cent in 3 years.</li> </ul>
<p>“[Creating] an environment conducive to attracting and benefiting from investment for development.”</p>	<ul style="list-style-type: none"> <li><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.</li> <li>Almost 3,500,000 national and provincial visits to the eRegulations websites were registered in 2018 – a 17 per cent increase on the previous year's visits.</li> </ul>	<ul style="list-style-type: none"> <li><i>“We see FDI as one of the most important channels for achieving our development objectives. The IPR is an essential tool in this process...”</i> – Mr. Luis Teixeira, Special Advisor to the Prime Minister of Cabo Verde, Geneva, 4 December 2018.</li> </ul>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>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.</li> </ul>
<p>“[Promoting] a better understanding of issues related to International Investment Agreements and their development dimension.”</p>	<ul style="list-style-type: none"> <li>265,000 unique visitors to the Investment Policy Hub were registered in 2018, a third more than in the previous year.</li> <li>More than 300 experts from 70 countries attended the Multi-Year Expert Meeting on phase 3 of IIA reform.</li> </ul>	<ul style="list-style-type: none"> <li><i>“I would like to congratulate UNCTAD on the outstanding work regarding all aspects related to investment policies. Today's [IIA] conference is a clear example.”</i> – H.E. Mr. Abrão M. Árabe Neto, Secretary of Foreign Trade, Brazil, Geneva, 24 October 2018.</li> </ul>	<ul style="list-style-type: none"> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>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.</li> </ul>
<p>“[Developing] international competitiveness through enterprise development, entrepreneurship and business linkages; promoting best practices in CSR and accounting; and [creating] well-regulated insurance markets.”</p>	<ul style="list-style-type: none"> <li><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, 2018.</li> </ul>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>In 30 years of operations, the Empretec programme has delivered more than 25,000 training workshops while the number of entrepreneurs trained under its auspices now surpasses 420,000 and Empretec centres worldwide number more than 40.</li> </ul>	<ul style="list-style-type: none"> <li>In April 2018, a survey conducted on 50 empretecos who attended workshops in the Russian Federation found that 95 per cent of participants indicated that the workshop helped them overcome key business challenges; 83 per cent reported an increase in income; 20 per cent reported an increase in employee number.</li> </ul>

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

Goal	Product	Ways and Means
	<p><i>World Investment Report</i></p> <p>IAs</p> <p>Investment and Enterprise Policy and Capacity Building Package</p>	<ul style="list-style-type: none"> <li>• 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</li> </ul>
	<p>Responsible investment in agriculture</p>	<ul style="list-style-type: none"> <li>• UNCTAD's Principles for Responsible Agricultural Investment (first launched in the WIR 2009) provides a framework for national regulations, international investment agreements, CSR, and individual investor contracts</li> <li>• FDI trends and analysis in agriculture in the WIR 2009, which was dedicated to the theme <i>Transnational Corporations, Agricultural Production and Development</i></li> </ul>
	<p>Access to medicines</p>	<ul style="list-style-type: none"> <li>• Intellectual property rights-oriented programme that seeks to promote local pharmaceutical production to improve access to affordable medicines in low-income countries</li> </ul>
	<p>Empretec</p>	<ul style="list-style-type: none"> <li>• Entrepreneurship training</li> </ul>
	<p>Programme on FDI and gender</p> <p>Women in Business Awards</p>	<ul style="list-style-type: none"> <li>• Assessing the impact of FDI on gender and supporting policymakers with the design of initiatives and institutions to empower women through investment</li> <li>• Rewarding women entrepreneurs for excellence in business practice; in this manner also inspire and motivate other women</li> </ul>
	<p>Investment promotion</p> <p><i>World Investment Report</i></p>	<ul style="list-style-type: none"> <li>• Advisory services on investor targeting in utilities, recycling and waste management industries</li> <li>• <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</li> </ul>
	<p>Investment promotion</p> <p><i>World Investment Report</i></p>	<ul style="list-style-type: none"> <li>• Promote specific types of investment, such as "green FDI", and provide technical assistance in the development of bankable renewable energy projects</li> <li>• 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</li> </ul>

Goal	Product	Ways and Means
	Programme on private investment and job creation  <i>World Investment Report</i>	<ul style="list-style-type: none"> <li>• Advisory services on enhancing private investment for employment creation</li> <li>• 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</li> </ul>
	<i>World Investment Report</i> Investment promotion	<ul style="list-style-type: none"> <li>• Infrastructure FDI trends analysis in <i>World Investment Report 2008 on Transnational Corporations and the Infrastructure Challenge</i></li> <li>• Promote private sector involvement in essential infrastructure industries and support development of bankable SDGs projects</li> </ul>
	IPFSD Investment and enterprise policy and capacity-building package  Sustainable Stock Exchanges	<ul style="list-style-type: none"> <li>• Assistance with the design and implementation of policies that can promote industrialization, economic diversification and productive capacity, thereby enhancing inclusive growth and reducing inequality</li> <li>• 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</li> </ul>
	Sustainable Stock Exchanges Responsible investment	<ul style="list-style-type: none"> <li>• 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</li> </ul>
	<i>World Investment Report</i> Investment promotion	<ul style="list-style-type: none"> <li>• Renewable energy-related FDI analysis in <i>World Investment Report 2010</i>, devoted to the theme <i>Investing in a low-carbon economy</i></li> <li>• Capacity-building in green FDI promotion</li> </ul>
	International Standards of Accounting and Reporting  Sustainable Stock Exchanges eRegulations	<ul style="list-style-type: none"> <li>• 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</li> <li>• Facilitate ease and cost of doing business thereby promoting conditions for increased investment in essential infrastructure</li> </ul>
	<i>World Investment Forum</i> International Investment Agreements  Sustainable Stock Exchanges	<ul style="list-style-type: none"> <li>• The WIF provides a global platform for dialogue on “investment for development” to promote investment flows that can contribute to sustainable and inclusive development</li> <li>• UNCTAD backstops the IIA regime, through a comprehensive programme of policy analysis, technical assistance and consensus building among member States on IIA-related issues</li> <li>• Working with stock exchanges to ensure the mobilizing and sharing of knowledge, expertise, technology and financial resources</li> </ul>

# List of Acronyms

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

2018 was a year of exceptional challenge and success for the Division on Investment and Enterprise. The World Investment Forum 2018 was by all accounts the most successful, highest profile event to be hosted by International Geneva over the past decade. The WIF 2018 cemented the Forum's position as the preeminent global investment-development stakeholder platform for addressing key and emerging issues. The Forum – with more than 70 sessions – convened 6,000 representatives from public, private, civil society and academic spheres, representing 150 countries, including 11 Heads of State, over 50 ministers, 70 parliamentarians, alongside 1,700 private sector representatives. Attendance of this scope and magnitude confirms the need for a forum of this kind and this was echoed by the call by ambassadors for the Division to create a roundtable that can continue the forum's work to channel investment-led solutions to the SDGs in between WIF years – a call that was endorsed by the 10<sup>th</sup> Commission on Investment and Enterprise in December 2018.

The Division's dedication to advance SDG-oriented outcomes forms and integral part of the Division's work programme and is centred around its core package of frameworks to support investment in sustainable development. To date, six key policy instruments have successfully been developed that underpin our efforts to advance sustainable development: the *Investment Policy Framework for Sustainable Development* (IPFSD), the *Road Map for IIA Reform*, the *Action Plan for Investing in the SDGs*, the *Global Action Menu for Investment Facilitation*, the *Entrepreneurship Policy Framework* and the *Accounting Development Tool*.

In this new era of globalization and industrialization, the **2018 World Investment Report** on Investment and New Industrial Policies broke new ground as we delved into the dynamics of the fourth industrial revolution, development strategies and economic transformation. Extensive media coverage of the Report and compliments from the TDB reconfirmed the relevance and quality of the WIR. Throughout 2018, we further explored trends and topical issues in the *Global Investment Trends Monitor* and in the revamped *Transnational Corporations Journal*. We continuously receive testimony of the relevance of this work for global, regional and national policymaking.

The Division's lead role in national and international **investment policymaking** was reaffirmed during the Investment Commission, when member States reiterated the value of the IPR process as an essential tool to improve countries' investment climate. Member States also acknowledged the IIA programme for its holistic approach to backstopping the international investment regime and promoting its sustainable development dimension. Our *Investment Policy Monitor*, as well as our *policy and treaty databases* have informed policymaking and have been commended by decision makers worldwide.

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The World Investment Forum 2018 was by all accounts the most successful, highest profile event to be hosted by International Geneva over the past decade and confirmed the Forum as preeminent platform to address global investment-development issues.

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On the technical assistance side, **investment promotion and facilitation** have focused on the development of strategies to build pipelines for the financing of SDG projects and targeted support to small, weak and vulnerable economies. The *eRegulations* and *eRegistration* tools, as well as GER.co continue to go from strength to strength, with new implementations rolled out in three countries, expansions in several others, and new innovative products under development. The business facilitation websites last year attracted an unprecedented 3,5 million visits, an indication of their relevance and use to business operators in the countries where they have been installed. The iGuides are also being taken up widely, thanks to partnerships with regional organizations.

**Sustainable Stock Exchanges** (SSE) has been successfully upgraded from an initiative to a formal programme. The SSE delivered innovative research on green finance, which was presented during COP23. Another high point was the launch of the report on *How security regulators can support the SDGs*. In 2018 the Division's work on **intellectual property** put the spotlight on antimicrobial resistance infection and the need to invest in the development of new antibacterial treatments.

In the area of **enterprise development**, one of the UNCTAD 2018 highlights was the development (in collaboration with UNHCR and IOM) of the *Policy Guide on Entrepreneurship for Migrants and Refugees*, widely disseminated during the WIF 2018 and the UN migration conference. Further recognition came with the adoption of the UN General Assembly Resolution on Entrepreneurship in support of Sustainable Development, which singles out Empretec as a behavioral approach training programme for entrepreneurs that warrants emulating. In the area of accounting and corporate reporting, the 35<sup>th</sup> ISAR session marked the launch of the *Core Indicators for Companies to Report on their SDG Contributions*.

These few examples confirm the Division's lead role in advancing solutions to the development challenges faced by the international community in the area of investment and enterprise. These achievements are underpinned by our *RBM++ Principles* and our recent strategic reorientation, firmly anchored in the Division's "*Operational Strategy*".

In 2018, the Division commenced on a **strategic reorientation** which hinges on **three tracks**. First is the broadened *global investment chain approach*, which engages the entire spectrum of stakeholders. This includes policymakers and investment treaty negotiators, investment promotion agencies and location experts, central banks, stock exchanges and sovereign wealth fund managers, as well as multinational enterprises, SMEs and family businesses – the upstream and downstream of the investment chain. The second is to foster *cross-stakeholder, cross-disciplinary synergies*, which is built on the cross-cutting nature of investment issues. Much of DIAE's work is done in conjunction with strategic partners, confirming the Division's

ability to pool the collective strength of international organizations and channel it towards the global investment-development endeavour. The success in mobilizing over 50 eminent international partners to co-organize the WIF2018 is a case in point. Third, the DIAE seeks to help shape 21<sup>st</sup> century policies for investment and enterprise through the *policy frameworks*. These frameworks anchored technical assistance efforts and have been used for policymaking by more than 150 countries. This strategy will allow continuation of an effective and impactful response to growing demand for assistance.

# Results-based strategic management

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

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

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“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*

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

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

- **ONE investment chain:** Deliver on sustainable development through 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, FDI/TNC/GVC databases);
  - ii. Investment policies (IPFSD, IPRs, IIA, IPM);
  - iii. Investment promotion (IPA network, iGuides, and Business Facilitation);

- iv. Responsible investment (SSE, IPfD, IIPSD, FBSD);
- v. Entrepreneurship development (EPF, Empretec);
- vi. Accounting and reporting (ISAR);
- vii. World Investment Network

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

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“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*

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# The Division in 2018: results and impact

## The World Investment Forum – bringing together the global investment community; filling the gap in global investment governance

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“I am deeply convinced that only cooperation and international cohesion will help us preserve peace, stable international relations, and offer a better economic future ... The World Investment Forum is critical in bringing forward innovative solutions and stakeholders who otherwise might not meet.”

*H.E. Mr. Alain Berset, President of Switzerland, Opening Ceremony, World Investment Forum, 22 October 2018, Geneva*

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*Established in 2008, the UNCTAD World Investment Forum (WIF) is a high-level, biennial, multi-stakeholder gathering designed to facilitate dialogue and actions on key and emerging global investment-related challenges. The forum strives to fill a gap in the global economic governance architecture by establishing a global platform for engaging policymakers, the private sector, and other stakeholders at the highest level on investment issues. It is recognized by governments and business leaders as the preeminent event for the international investment community.*

The sixth UNCTAD World Investment Forum ushered the ten-year anniversary of the event, which was the largest to date with 6,000 participants from 150 countries. Eleven Heads of State attended the event, as well as 50 ministers, alongside more than 2,000 private sector participants, including many chief executives. They participated in more than 70 sessions on a wide array of investment-oriented development topics. The rise in the number of participants as well as the unprecedented number of high-level stakeholders attest to the need for a global platform of this kind at this juncture. As the international community seeks to advance sustainable development by means of a vastly ambitious set of goals, investment and enterprise are central to this pursuit.

The five-day event engaged the entire spectrum of the investment-development community, thereby reaching beyond foreign direct investment (FDI) to encompass the entire global investment value chain – from policymakers and investment treaty negotiators, investment promotion agencies and international investment location experts to corporate executives, central banks, stock exchanges, market regulators, sovereign wealth fund and private equity fund managers, impact investors and family business. The forum also attracted the participation of international organizations, parliamentarians, civil society representatives, eminent scholars, and the international media. In this manner the World Investment Forum functioned as a springboard for cross-stakeholder, cross-disciplinary synergy, thereby proving to be a highly effective mechanism to review SDG implementation progress, to mobilize and leverage additional resources to advance SDG-oriented action and to transmit effective policies and best practice.

A post-event survey unequivocally endorsed the value of the event, with 88% of respondents saying the Forum advanced Agenda 2030 objectives while 90% of respondents felt the forum was an excellent vehicle to network on SDG investment priorities.

Swiss president H.E. Mr. Alain Berset formally opened the 2018 World Investment Forum, which was also addressed by Mr. Michael Moller, Director-General, United Nations Office at Geneva, H.E. Ms. María Fernanda Espinosa Garcés, President, 73<sup>rd</sup> Session of the General Assembly, United Nations, UNCTAD SG Mr. Mukhisa Kituyi while Ms. Amina Mohammed, Deputy Secretary-General, United Nations spoke by via video link. The guests of honour were H.E. Mr. Armen Sarkissian, President of the Republic of Armenia, H.E. Mr. Mokgweetsi E.K. Masisi, President of the Republic of Botswana, H.E. Mr. Khaltmaagiin Battulga, President of Mongolia, H.E. Mr. Hage Geingob, President of the Republic of Namibia, H.E. Samdech Akka Moha Sena Padei Techo Hun Sen, Prime Minister of Cambodia and H.R.H. Princess Astrid of Belgium.

Two summits were held that engaged presidents with corporate executives on current investment-development themes – the first on Investment in a new era of globalization and the second on Investment in a new era of industrialization. The Global Investment Leaders Summit I, was opened by Mr. Kituyi and moderated by the BBC News anchor, Ms. Nisha Pillai. The speakers were H.E. Mr. Abdul Hamid, President of the People’s Republic of Bangladesh, H.E. Samdech Akka Moha Sena Padei Techo Hun Sen, Prime Minister of the Kingdom of Cambodia, H.E. Mr. Kocho Angjushev, Vice Prime Minister of the former Yugoslav Republic of Macedonia, H.E. Mr. Khaltmaagiin Battulga, President of Mongolia, H.E. Mr. Milo Đukanovic, President of Montenegro, Mr. Kituyi, H.E. Mr. Hage Geingob, President of Namibia, and Mr. Paul Bulcke, Chairman of the Board of Directors of Nestlé, Mr. Vasant Narasimhan, CEO of Novartis, Mr. Roland Chalons-Browne, CEO, Siemens Financial Services, and Ms. Nandini Sukumar, CEO, World Federation of Exchanges. The Global Leaders Investment Summit II was also opened by Mr. Kituyi and moderated by Ms. Louise Cooper, who is a financial analyst and BBC broadcaster. The speakers were H.E. Mr. Armen Sarkissian, President of the Republic of Armenia, H.E. Mr. Mokgweetsi E.K. Masisi, President of the Republic of Botswana, H.E. Prof. Faustin Archange Touadéra, President of the Central African Republic, H.E. Mr. Motsoahae Thomas Thabane, Prime Minister, Kingdom of Lesotho, H.E. Ms. María Fernanda Espinosa Garcés, President of the 73<sup>rd</sup> Session of the General Assembly of the United Nations, Ms. Gabriela Cuevas Barron, President, Inter-Parliamentary Union, Mr. Børge Brende, President of the World Economic Forum, Mr. Bruce Cleaver, CEO of the De Beers Group and Mr. Tewolde GebreMariam, Group CEO of Ethiopian Airlines.

For the first time the Forum hosted a Global Game Changers Summit which discussed pioneering solutions for a more sustainable world. The summit brought together leaders in the field of innovation, who included Ms. Barbara Kux, Vice Chair, Firmenich, Ms. Juliet Anammah, CEO, Jumia Nigeria, Mr. David Hanson, CEO, Hanson Robotics, Mr. Tadahiro Kawada, CEO, Kawada Group, Kawada Technologies, and Ms. Alexandra ‘Santu’ Boethius, Co-founder of the Impact Hub Geneva and Lausanne. One of the highlights of the session was a dialogue between Mr. Kituyi and the humanoid, Sophia.

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“This Forum has become highly respected for its emphasis on investment solutions for development. Today that approach is especially important as we strive together to achieve the sustainable development goals.”

*Ms. Amina Mohamed, Deputy Secretary-General, United Nations, 22 October 2018, Geneva*

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“[T]he World Investment Forum 2018 fully succeeded in achieving its objectives as mandated by member States in the Nairobi Ministerial Conference, and firmly placed itself on the map of SDG financing deliberations at the global level.”

*Mr. Mukhisa Kituyi, Secretary-General, UNCTAD, 26 October 2018, Geneva*

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## World Investment Forum and the SDGs

*The platform provided by the World Investment Forum for high-level engagement on investment-development priorities contribute to contribute 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 10 target 6** to ensure enhanced representation and voice for developing countries in decision-making in global international economic and financial institutions in order to deliver more effective, credible, accountable and legitimate institutions' and **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.*



Four Ministerial Roundtables were hosted, including the Ministerial Roundtable for the African, Caribbean and Pacific Group of States, and one for LDCs and Business Executives while two more were held on the themes of Entrepreneurship for Sustainable Development and 21<sup>st</sup> Century Global Investment Policymaking.

The 2018 Forum resulted in the call for the establishment of a structure to amplify the important work of the World Investment Forum, with permanent representatives agreeing to form a cohort in partnership with the private sector and Geneva-based international institutions to establish the city as an investment-financing hub for the SDGs. The group will also converge as a think tank to keep the momentum going on SDG implementation outside WIF years, underscoring the exigency of a forum of this nature and the need for impetus and continuity on delivery efforts. The recommendation emanated from the Ambassadors' Roundtable held on the last day of the forum, with top diplomats advocating for the establishment of a standing Roundtable of Ambassadors on Financing and Investing in the SDGs. The proposal was endorsed during the 10<sup>th</sup> session of the intergovernmental Commission on Investment, Enterprise and Development.

Other Forum highlights and outcomes included: the launch of a *Toolbox on Financing for the SDGs*, which is an online global resource platform for best practice initiatives on sustainability financing; an updated *International Investment Agreements (IIA) Reform Package*; the joint UNCTAD- IOM-UNHCR launch of a *Policy Guide on Entrepreneurship for Migrants and Refugees*; the launch of *Core Indicators* for companies to report on SDG contributions, by the Intergovernmental Working Group on International Standards on Accounting and Reporting. Under the auspices of the Sustainable Stock Exchanges initiative, two products were launched during the event, namely a global ranking of capital markets' transparency on environmental, social and governance performance, and a handbook, *How Securities Regulators Can Support the SDGs*.

Several prizes were awarded and new awards were introduced during 2018's 10<sup>th</sup> anniversary event. These included the iconic Empretec Women in Business Awards, which honour the excellence of women entrepreneurs who have been trained by UNCTAD's Empretec programme. The awards have proven successful in creating business opportunities for nominees and setting up positive role models for other aspiring businesswomen. The awards marked their 30<sup>th</sup> anniversary in 2018. Top honours went to construction business owner Uneiza Ali Issufo from Mozambique. The auspicious ceremony also awarded women entrepreneurs from Brazil, India, Jordan and Uganda. This year's ceremony also featured 'Youth Voices', a showcase of ideas from the Student Ideas Challenge, which engaged young people in exploring entrepreneurship as a key tool in achieving gender equality. The UN Investment Promotion Awards in 2018 celebrated excellence in promoting investment in SDG-related sectors, with awards presented to the Bahrain Economic Development Board Invest India; Lesotho National Development Corporation (LNDC) and InvestSA of South Africa.



This year's forum introduced the GER Awards, which rewarded countries for the quality of their online information portals as displayed on the Global Enterprise Registration portal (GER.co) world index of online business registration sites, which was developed by UNCTAD in partnership with the United States Department of State and the Kaufmann Foundation's Global Entrepreneurship Network. The Award winners, from among 134 countries listed on GER.co, were Armenia, Iraq, Lesotho and Montenegro. And lastly, the ISAR Honours were launched to acknowledge efforts to enhance the quality of company reporting on SDG contributions. Policy, institutional or capacity-building initiatives geared to facilitate improvements in company reporting on sustainability issues were considered. Winners of the inaugural awards were the World Business Council for Sustainable Development, in partnership with Climate Standards Disclosure Board and Ecodesk; the FSR – Danish Auditors; the company B3; the Ministry for Economy and Finance of France and the Ministry for Financial Markets and Consumer Affairs of Sweden; the UK Green Finance Taskforce; Professor Carol Adams of Durham University Business School, supported by Institute of Chartered Accountants of Scotland; Aviva and the World Benchmarking Alliance.

Countries also had the chance to display their investment opportunities at the biennial Investment Village. Covering two floors, the village facilitated bilateral engagement between countries and potential investors and showcased project opportunities with a sustainable development focus. The village comprised fifty stands, featuring 41 countries covering nearly all regions, including Africa, Asia, Eastern Europe, the Middle East and Latin America. The Investment Village Awards, a novelty of this year's edition, recognized the best country stands based on the suitability of the investment projects presented, the quality of the promotional material and visual aspects of the stands and the active involvement of its participants. The six winners were Botswana, CAIPA, Djibouti, Mongolia, Namibia and Sharjah-United Arab Emirates.

## The World Investment Report – Investment and New Industrial Policy

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.

### WIR and the SDGs:

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

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



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“This balanced and thorough flagship report [WIR 2018] analyses the role of industrial policies 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 [on this topic].”

*Statement from the European Union  
Delegation at the 65<sup>th</sup> session  
of the Trade and Development  
Board, 3 October 2018*

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“Private and public investment can be channelled to endeavours that support the SDGs. The World Investment Report stresses that the investment policy dimension of digital development strategies should be broadened to enable domestic firms to reap the benefits of digitalization and easier access to global markets.”

*Mukhisa Kituyi,  
Secretary-General, UNCTAD  
22 October 2018*

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In 2018, the World Investment Report focused on investment and new industrial policies. The report maps out the results of a survey on industrial policies deployed over the past decade and details the type of policies devised by countries and investment policy measures used to give them flesh. It establishes a direct link between industrial policy and investment policy trends and concludes with suggested design criteria for modern industrial-investment policies.

The WIR18 also provided a comprehensive analysis of global FDI flows, which fell by 23 per cent in 2017. Most of the decline was experienced in developed countries, where cross-border M&A decreased by 22 per cent, while investment flows to developing countries held mostly steady. The report showed that the growth in global value chain activity has stagnated in the face of a decrease in rates of return on investment, which was at 6.7 per cent, down from 8.1 per cent in 2012. In the area of investment policy, the report noted the high number – 65 cases – of investor-State dispute settlement claims brought in 2017 and confirmed a widespread trend among countries to modernize the existing stock of international investment agreements which paves the way for phase 3 of IIA reform – to ensure coherence with national investment policies and other bodies of international law.

## Coverage and use

The WIR 2018 was released on 5 June 2018 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. The WIR findings were presented at a high-level session of the Trade and Development Board as well as to member States at United Nations Headquarters in New York. To facilitate global media coverage, nine sets of press releases were prepared, translated into the official UN languages and some local languages. The press releases were prepared in three languages – English, French and Spanish – and solicited some 350 page views globally. Over and above traditional promotional avenues, social media platforms, such as twitter, LinkedIn and Facebook were deployed with considerable success to diversify exposure and reach of the WIR 2018 – for instance, the top WIR tweet received almost 71,000 impressions and 101 media engagements.

In 2018, the World Investment Report and individual chapters were downloaded more than 540,000 times in 102 countries and territories making it the most downloaded publication of UNCTAD. The Report’s research and findings are widely used in relevant academic disciplines. Its influence is evidenced by the number of academic citations, as reported by Google Scholar. Over the five-year period between 2014 to 2018, the World Investment Report was cited on average 2,900 times per year in academic journals and receives global media coverage, with the five-year annual average of news reports on the WIR numbering 1,690. Media interview requests are routinely solicited from influential media outlets that include The Wall Street Journal, Economist, Financial Times BBC News Service, Reuters, Deutsche Welle and Dow Jones.

## 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.*

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. Almost maintained during 2018 were the database with information about the activities of 1,500 multinational State-owned enterprises and their 86,000 affiliates as well as UNCTAD's Megagroupings Investment Facts and Figures database, which contains the data of a number of significant economic groupings, notably the G20, the Transatlantic Trade and Investment Partnership, the Asia-Pacific Economic Cooperation, the Trans-Pacific Partnership, the Regional Comprehensive Economic Partnership and the BRICS. These statistical databases, reflect new and developing trends in the global economy and are highly relevant for decision makers and policymakers.

In line with a request from the Commission on Investment, Enterprise and Development, the Global Investment Trends Monitor is produced on a trimestral basis, collating foreign direct investment data and providing analysis of standout facts and trends. In 2018 three editions of the GiTM were published. The second, issued in February, was a special edition on United States tax reform and its implications for international investment. The January Monitor and the special US tax reform issue were respectively the top and third most read press releases issued by UNCTAD.

Technical assistance in 2018 were centred on supporting the preparation of investment reports in selected regions and countries, including ASEAN. This work is based on collecting data to support statistical capacity-building projects undertaken by UNCTAD.

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## 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".*



The 2018 report was on *Foreign Direct Investment and the Digital Economy in ASEAN*. The report mapped investment in the region in the digital economy, including in e-commerce, fintech, venture capital and other digital activities and elaborated on the regional cooperation efforts between ASEAN members to strengthen the competitiveness of their ICT industries, expand e-commerce and facilitate digital connectivity, including through working towards the signing of an ASEAN e-commerce agreement and adoption of an ASEAN Digital Integration Framework to facilitate transformation of the region into a competitive global digital hub.

In addition, UNCTAD participated in the workings of several groups – notably the OECD Working Group on International Investment Statistics to improve methodological standards on FDI data collection. During the World Investment Forum UNCTAD also organize a session in partnership with the regional commissions on the collaboration on FDI statistics and investment reports, which brought together representatives of the five United Nations regional economic commissions, eight regional organizations and UNCTAD to discuss experience with collecting FDI data and building databases, analyzing FDI-related issues and preparing investment reports. The meeting resulted in agreement on greater collaboration between the organizations on data gathering, improving the statistical capacities of member countries and preparing investment reports by establishing an informal network of experts of United Nations regional economic commissions, regional organizations and UNCTAD.

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

### Investment Policy Reviews

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“The IPR is a strategic document that will guide our policy reforms.”

*H.E. Mr. Fernando Elisio Freire,  
Minister of State, of Parliamentary  
Affairs and the Presidency of  
the Council of Ministers and  
Minister of Sports, Cape Verde.,  
Geneva, 4 December 2018*

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*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.*

In 2018, the Investment Policy Reviews for Cabo Verde and Lebanon were published. The two IPRs were presented at an intergovernmental meeting, as part of an IPR Day, in the context of the Commission on Investment, Enterprise and Development on 4 December 2018.

An IPR of Chad was completed while the preparation of the IPRs of Angola, Armenia, Côte d'Ivoire and Iraq were launched. The Division also commenced work on the implementation report of the IPR of Nepal and finalized and published the implementation report of the IPR of Nigeria.

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 included Cuba, Gabon, the Russian Federation, Sierra Leone and Viet Nam. A number of regional activities on capacity-building for investment policymaking was also delivered, targeting Arabic-speaking countries and French-speaking African countries.

In the context of the 2018 World Investment Forum, DIAE hosted Talking Business sessions and an Investment Village, which were structured as platforms for countries to showcase investment opportunities and interact with potential investors. High-level policymakers and investment promotion professionals presented their investment plans, policies and opportunities, emphasizing key actions taken by governments to improve the business climate and highlighting strategic investment interests. The 50 stands set up

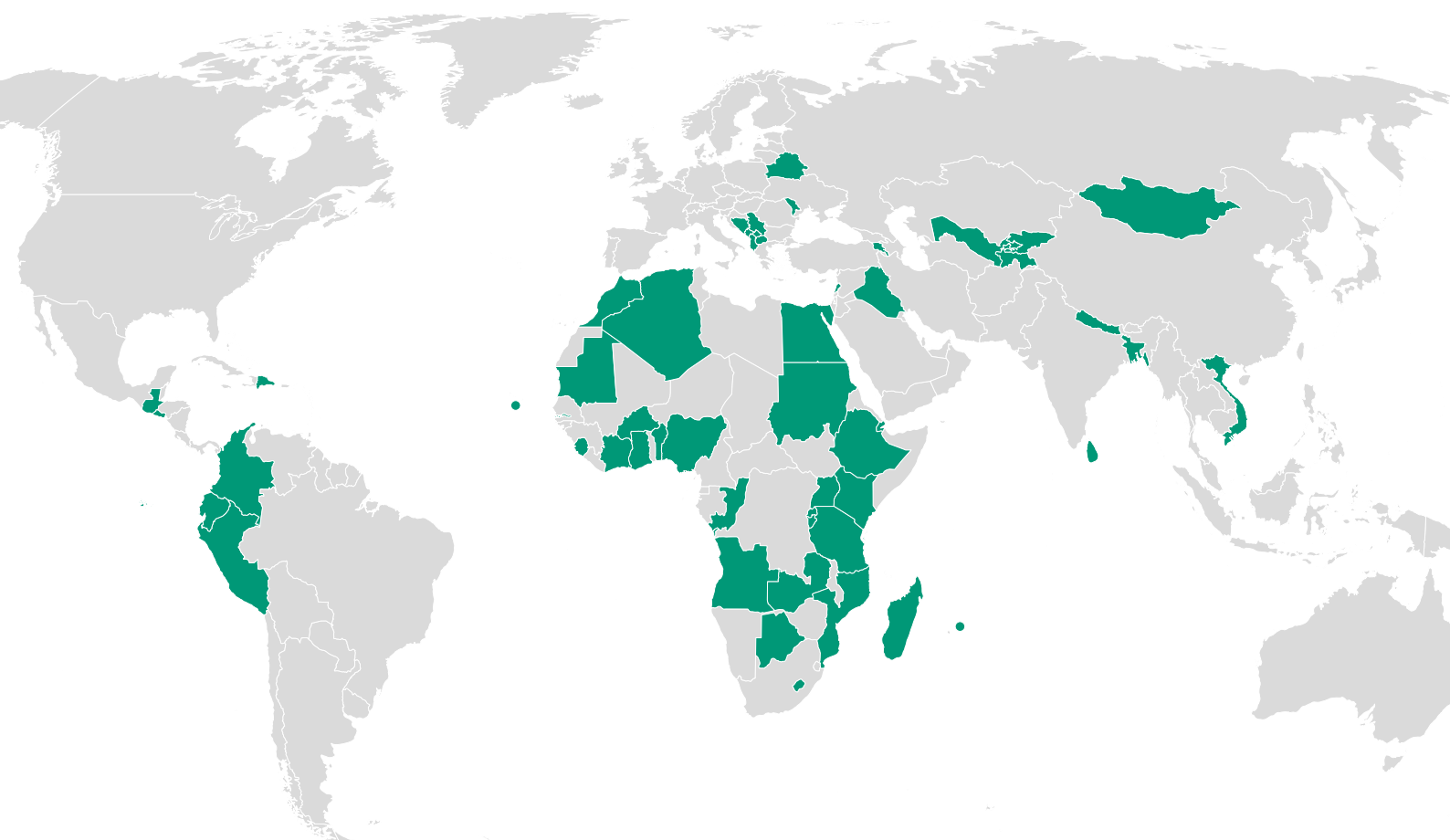
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“The IPR is a milestone for taking action to reform our business environment.”

*Mr. Nabil Itani, Chairman, Investment Development Authority of Lebanon, Geneva, 4 December 2018*

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## Investment Policy Review Global Coverage





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## 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 to

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



in the Village featured countries as well as a regional association of investment promotion agencies and civil society. Nearly all regions, including Africa, Asia, Eastern Europe, the Middle East and Latin America were present, totalling 44 developing countries and transition economies, as well as the Caribbean Association of Investment Promotion Agencies, which represents over 20 countries in the Caribbean.

The IPR programme's efficacy is illustrated by the degree of commitment to and endorsement of the recommendations, the rate of implementation, as well as the real economic impact of post-IPR policy implementation. To date, UNCTAD has published 16 Implementation Reports (Benin, Botswana, Colombia, the Dominican Republic, Egypt, Ethiopia, Ghana, Kenya, Lesotho, Mauritius, Morocco, Nigeria, Rwanda, the United Republic of Tanzania, Uganda and Zambia). These reports showed that IPR countries have been active reformers, fully, substantially or partially implementing almost 80 per cent of the recommendations contained in their IPRs (that translates to 348 recommendations of a total of 442 implemented).

One of the chief objectives of IPR requesting countries is to see an increase in FDI flows. The second objective is to improve the quality of FDI and ensure that it contributes more effectively to sustainable development. The 16 countries for which an implementation report had been completed, saw annual FDI inflows increase by an average of 115 per cent calculated for the five-year period three years after the publication of the IPR compared to average annual inflows in the five years before the IPR. A comparison of the FDI performance of the 16 countries also showed a positive relationship between the increase in FDI flows and the rate of implementation of IPR recommendations: that is, countries that implemented more recommendations, experienced a greater increase in FDI.

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 enterprises (see box on next page for details). The IPR programme's efficacy is also underscored by the long pipeline of country requests for reviews to be conducted. Twenty-seven countries have requested and are currently awaiting investment policy reviews – eight of which are LDCs.

## 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).

The Division continues to produce leading analysis of IIA reform and other related developments, contributing to the chapter 3 of the WIR 2018 that mapped the current status of IIA and investor-State dispute settlement (ISDS) developments and took stock of IIA reform efforts. The chapter also outlined the policy options for phase III of IIA reform, which is to forge coherence between national investment policies and other bodies of international law.

The Division also compiled and launched a comprehensive *UNCTAD Reform Package for the International Investment Regime*, which consolidates the research and policy analysis done to date on IIA reform (the Road Map for IIA Reform, the 10 Options for Phase 2 of IIA Reform and the Guidance for Phase 3 of IIA Reform) and combine these into a single document that provides a coherent, sequenced and user-friendly set of options for countries engaging in IIA reform. The Package was launched at the IIA Annual Conference, held in the context of the World Investment Forum 2018. Three IIA Issues Notes were also produced, namely:

- *Trends in IIAs (30 May 2018)*, which recorded the trends in treaty-making and took stock of progress with IIA reform covering Phases 1 and 2;

## 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)".*





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“I would like to congratulate UNCTAD on the outstanding work regarding all aspects related to investment policies. Today’s [IIA] conference is a clear example.”

H.E. Mr. Abrão M. Árabe Neto,  
Secretary of Foreign Trade, Brazil,  
Geneva, 24 October 2018

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- *ISDS Review of Developments in 2017 (28 June 2018)*, which provided an annual review of ISDS disputes brought pursuant to IIAs, overall case outcomes and a summary analysis of the decisions. The Issues Note found that investors had brought many new cases under IIAs that date back to the 1980s and 1990s, which points to the importance of addressing “old-generation” treaties through Phase 2 of IIA Reform.
- *Factsheet on intra-European Union investor-State arbitration cases (20 December 2018)*, which presented statistics and facts on intra-EU investor-State arbitration cases until the end of July 2018.

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

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

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

In the area of capacity building, advisory services were rendered in 2018 by reviewing IIA networks or treaty models at the request of Bangladesh and Chad. In addition, and in response to requests from member States, UNCTAD provided comments on the model treaties of Kazakhstan, Madagascar and Morocco. Comments are provided with a view to identifying options for maximizing IIAs’ sustainable development dimension. The analysis is tailor-made, considering the

specificities of each country or region and, typically, the submission of written advisory services is discussed by videoconference with the requesting country.

The Division also supported the African Union (AU), UNECA and other stakeholders in preparing the draft for the Investment Protocol of the African Continental FTA (AfCFTA), in preparation for phase II of the negotiations. A Joint UNCTAD-AU-UNECA Expert Meeting on the investment protocol took place in Addis Ababa, Ethiopia. Following the recommendations of the meeting, UNCTAD contributed specific sections to the draft, which will be submitted to member States for starting negotiations by mid-2019. UNCTAD also provided written input on specific IIA features to a joint policy paper, which will guide that aspect in the draft of the AfCFTA Investment Protocol. UNCTAD also supported the Tripartite Committee of Senior Officials with a presentation on investment-related considerations relevant for the second phase of the Tripartite Free Trade Area negotiation.

Several training sessions were hosted or co-hosted, notably the joint UNCTAD-ITD Regional Training Course on IIAs, public-private partnerships (PPPs) and national investment laws in Bangkok, which benefited thirty Asia-Pacific investment policy officials from 17 countries. The weeklong training was preceded by a public forum, featuring high-level officials from Thailand. The annual UNCTAD-The Islamic Development Bank (IsDB) workshop was co-hosted with the Moroccan Agency for Investment and Export Development on “Enhancing Regional Approaches to Investment Protection for Sustainable Development” in Casablanca and was attended by 60 experts (government officials, academia and the private sector) from 30 countries. Discussions addressed the best ways to reform existing and outdated regional investment agreements with a view to strengthen their sustainable development dimension. The workshop responded to a growing technical assistance demand on issues related to the regionalization of IIA reform, particularly from Africa.

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 2018 year’s event, which took place in the context of the 2018 World Investment Forum, convened 57 speakers from different countries, international organizations and business and civil society as well as an audience of more than 250 people. During a more than four-hour plenary session, the IIA Conference discussed the progress made on different reform areas and the modernization of old-generation treaties, countries’ priorities for the third phase of reform, and the ways to improve overall investment policy coherence. It also served as launchpad of the UNCTAD Reform Package for the International Investment Regime.

## 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.*

2018 saw the publication of two new joint UNCTAD-OECD policy-monitoring reports on G20 investment measures fulfilling a mandate from G20 members relating to their pledge to resist protectionism and reflecting the Division's sustained commitment to strengthen global policy transparency. Such activities further endorse the instructional value of UNCTAD's acclaimed Investment Policy Monitor digital publication, which continues to provide the international investment community with up-to-date country-specific information and analyses on emergent trends and developments in the national and international investment policymaking spheres. UNCTAD also prepared two new Investment Policy Monitor reports.

## Investment promotion: strengthening local institutions

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**“The bankable FDI promotion project template has proven very useful”**

*Ms. Sonam Lhamo, Ministry of Economic Affairs, Bhutan, May 2018*

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*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 functional 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 Agenda 2030.

In 2018, a comprehensive package of meetings was organized in collaboration with several high-level partners, in the context of the World Investment Forum. These events looked from different perspectives how investment promotion can contribute to sustainable development and sought to connect relevant stakeholders at different levels of the investment promotion chain. These included two ministerial roundtables, which brought together ministers from

LDCs and LLDCs, respectively, with business executives. Both ministerials were co-hosted with the United Nations Office of the High Representative for the Least Developed Countries (UN-OHRLS) and focused on how the investment climate can be strengthened in these countries and the role the private sector can play in development. The biennial Investment Promotion Conference, co-organized with the World Association of Investment Promotion Agencies (WAIPA), the Caribbean Association for IPAs (CAIPA) and UN-Habitat, focused on how bankable SDG projects can be prepared, promoted, and financed and the role of foreign investment in building sustainable cities. These high-level events were complemented by several workshops during the event, notably a *Sovereign Wealth and Pension Funds Dialogue*, a side event on *SDG financial products*, and a workshop for IPAs on *Showcasing investment promotion and facilitation in SDG projects*. The investment promotion events at the WIF culminated in the high-level ceremony held during the opening session of the forum to award IPAs from Bahrain, India, Lesotho and South Africa for Excellence in Promoting Investment in Sustainable Development. IPAs from Brazil, Colombia and the Russian Federation received special recognitions. The awards were presented by Heads of State and royalty.

Beyond the World Investment Forum meetings, a substantial number of training workshops and courses were organized, including regional seminars in China, Morocco, Myanmar, Thailand and Turkey. The seminar in China was held at the China International Fair for Investment and Trade (CIFIT) in collaboration with WAIPA and the China Council for International Investment Promotion (CCIIIP) on promoting international investment for sustainable investment. Another workshop was held on the promotion of responsible investment in agriculture in partnership with the World Economic Forum and WAIPA. UNCTAD also partnered with the Organization of Islamic Countries to present a session at the *Business Forum of the Agadir Agreement and West African OIC Member Countries* in Morocco. After the meeting UNCTAD's Secretary-General signed a memorandum of understanding with the technical unit of the Agadir Agreement, pledging to support the members of the free trade area.

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.

Complementing the array of events, is the programme's ongoing research and analysis that also underpin technical capacity-building in the field. During 2018 several research publications were prepared, including the *Promoting Investment in the Sustainable Development Goals* (Investment Advisory Series A, number 8). The guide includes a strategic approach, information on tools and potential partners, an SDG project profile template, and examples of global best practice. An *Overview of FDI in LDCs: Trends and Issues 2018*, which analyzed

## Investment promotion and the SDGs:

*Research, technical assistance and consensus-building efforts on investment promotion are structured to work in consort to support the investment promotion strategies and programmes of countries – LDCs in particular – thereby helping them to mobilize and channel more FDI in the SDGs. This answers **SDG 10 target b**: to “encourage official development assistance and financial flows, including foreign direct investment, to States where the need is greatest, in particular least developed countries, African countries, small island developing States and landlocked developing countries, in accordance with their national plans and programmes” and **SDG 17 target 5**: to “adopt and implement investment promotion regimes for least developed countries”.*

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



and updated investment trends, opportunities and challenges in LDCs was also released. An issues note was prepared to inform the Sovereign Wealth and Pension Funds Dialogue at the WIF 2018, entitled: *How can Sovereign Wealth and Public Pension Funds Contribute to the SDGs?* The Smart Promotion Network monthly digital newsflashes, which keep some 2,200 subscribed investment stakeholders apprised of emerging developments in investment promotion issues, were published four times in 2018.

In the year, advisory services were provided to India and Myanmar. Guidelines were prepared for the Directorate of Investment and Company Administration of Myanmar on investment project evaluation and screening. During the WIF, the Public Investors Advisory Council was established to support its UN Public Investors Partnership for Sustainable Investment initiative. The Council includes several executives of SWFs and pension funds as well as the management of Invest India and the Department of International Trade of the United Kingdom. The initiative will contribute to enhanced partnership between public institutional investors and developing country governments to facilitate investment in SDG sectors.

## Responsible investment – mainstreaming sustainable and inclusive principles

*Support for responsible 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 Sustainable Development Goals sectors. In support of this area of work, the Division has strengthened its targeted capacity development and consensus building on responsible investment and further developed its research and analysis of responsible investment trends and policy. The Division's work programme on responsible 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 provides 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 (ESG) issues, and encourage sustainable investment. The SSE is a UN Partnership Programme organized by UNCTAD, the UN Global Compact, the UN Environment Programme 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 Agenda 2030. Acting at the interface of investors,

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“UNCTAD's Sustainable Stock Exchange Initiative is a key milestone as we work collectively towards the SDGs.”

*Ms. Nadini Skumar, CEO of the World Federation of Exchanges, October 2018*

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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 listings 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 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. Enjoying the support now of most of the major stock exchanges globally, 2018 saw the initiative's membership grow to 87 stock exchanges (from 76 countries and one regional exchange representing eight countries), with a combined \$88 trillion in market capitalisation from over 52,000 listed companies.

In 2018, the initiative produced guidance on how securities regulators can support the SDGs. Other key research output included an expanded online database covering stock exchange ESG activities with a new interactive data filtering function. Knowledge dissemination and consensus-building was advanced at the global level through SSE's flagship biennial event – the SSE Global Dialogue – which brought together a unique global gathering of market leaders in the context of the 2018 World Investment Forum to analyse, promote and distribute information about stock exchanges' sustainability initiatives. The WIF-linked event was held in partnership with the World Federation of Exchanges, the main industry body globally for stock exchanges. The meeting also launched the *SSE Report on Progress*, which included a global ranking of capital markets- based on the ESG reporting of their issuers. Sustainability practice was encouraged at the regional level, through the Growing Green Finance in Latin America event, at which the SSE, in partnership with Mexican and Argentinian stock exchanges, launched the Spanish translation of its guidance document *How Stock Exchanges can Grow Green Finance: A Voluntary Action Plan*.

The SSE continued its global campaign, launched in 2015, to encourage stock exchanges to introduce guidance on ESG disclosure (sustainability reporting). At the start of this campaign only 14 exchanges had such guidance, but by the end of 2018 43 exchanges had guidance on ESG disclosure. Member exchanges also benefited from year-round webinars and training on Green Finance and Gender Equality as well as the dissemination of SSE guidance documents on these themes.

The SSE emphasizes gender parity in all aspects of its work, and in 2018 organized the fourth iteration of the 'Ring the Bell for Gender Equality' event, in which 65 exchanges participated as part of International Women's Day – 22 exchange more than in the previous year. The bellringing, which has become an annual event, is organized by the SSE, in partnership with UN Global Compact, UN Women, the IFC, Women in ETFs and the World Federation of Exchanges to

## The SSE Initiative and the SDGs:

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

**SDG 10 target 5:** *to "improve the regulation and monitoring of global financial markets and institutions and strengthen the implementation of such regulations" and*

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

**SDG 5 target 5** *to ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life*

**SDG 13 target 3** *to improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning*

**SDG 17 target 16** *to enhance the global partnership for sustainable development, complemented by multi-stakeholder partnerships that mobilize and share knowledge, expertise, technology and financial resources, to support the achievement of the sustainable development goals in all countries, in particular developing countries.*





raise awareness about the opportunities for the private sector to advance gender equality and sustainable development.

## Principles for Responsible Agricultural Investment

### PRAI and the SDGs:

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



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

Over the past five years, the UNCTAD/World Bank research was empirically tested and the principles introduced to investors and communities. A set of *Knowledge Into Action* notes were developed, providing technical guidance on key issues related to agricultural investment for use by governments, investors, and other stakeholders in the implementation and operationalization of the principles. The notes were published in early 2018 and launched at the World Bank’s Land and Poverty Conference in Washington DC in March.

UNCTAD also organized a high-level event on *Responsible Agricultural Investment* in the context of the 2018 World Investment Forum where the meeting used the lens of SDG 2 – to end hunger, achieve food security and promote sustainable agriculture – to consider challenges related to increasing investment in agricultural value chains in line with the needs of SDG 2. The session was co-organized by the Food and Agriculture Organization, the International Fund for Agriculture Development, UNCTAD and the World Bank Group, and attracted more than a hundred relevant stakeholders from the agriculture sector. The high-level meeting also presented the lessons learned from the application in the field of the responsible agricultural investment principles. It considered the study’s policy dimensions and outlined possible future policy-oriented research and work directions.

## Intellectual property for development

*The intellectual property (IP) unit follows a multithemed 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, and 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 2018 the programme provided advisory services to countries and regional groupings on IP-related policymaking, notably supporting African continental integration efforts. Technical inputs on the IP aspects of the first phase of the negotiations on the African Continental Free Trade Area (AfCFTA) were provided. During the Tripartite Committee of Senior Officials in Addis Ababa, Ethiopia UNCTAD also provided advice on IP rights for the partner States (members of the three regional agreements, namely, the Common Market for Eastern and Southern Africa (COMESA), the East African Community (EAC) and Southern African Development Community (SADC)) in their efforts to develop an IP rights regime under region-wide free trade negotiations. The advice was based on an UNCTAD discussion paper on Intellectual Property Rights in the Tripartite region.

Training and capacity-building activities again anchored the programme's contribution to developing countries in 2018. A training for judges of the Supreme Court of Justice of Paraguay was organized in which 51 judges participated. The training covered the assessment of patentability criteria, scope of research exemptions, and enforcement procedures as applied to medicines. Officials in the EAC benefited from a presentation on ways to ensure cooperation between investors and developing countries in the area of vaccines production, in the context of the *East African Vaccine Symposium, Vaccine Production in Africa for Africa*, in the United Republic of Tanzania. A National Stakeholders' Workshop on International and National Policies on Technology Transfer and Licensing was held for the government of the Philippines, in Manila in May 2018. This training was undertaken in response to the 2015 Memorandum of Understanding with the Intellectual Property Office of the Philippines and benefited 59 national stakeholders on issues related to technology partnerships and voluntary licensing agreements. Other trainings included the 2018 WIPO-WTO Advanced Course on IP for Government Officials, and a lecture on "International Technology Transactions: A Development Perspective" at the *Journée de droit de la propriété intellectuelle*, at the University of Geneva.

UNCTAD also organized and/or contributed to several high-profile meetings. A highlight was the session organized during the 2018 World Investment Forum in partnership with the World Health Organization on the risk posed by antimicrobial resistant infections (AMR), and how the dilemma can be tackled. The conference connected biotech firms, potential investors and governments with the goal to facilitate greater investment in AMR. Innovative technologies that need financial support were presented and the meeting enabled matchmaking

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## Intellectual Property for Development and the SDGs:

*Access to medicine is a key concern for many developing countries with high disease burdens and limited access to essential drugs. UNCTAD works with key partners to develop a comprehensive strategic response to the problem by harnessing intellectual property rights in the area of investment for development. These interventions help advance drug manufacturing capacity in developing countries, enabling them to tackle their public health concerns directly, thereby contributing to **SDG 3 target b**: to provide access to affordable essential medicines and vaccines, in accordance with the Doha Declaration on the TRIPS Agreement and Public Health, which affirms the right of developing countries to use to the full the provisions in the Agreement on Trade-Related Aspects of Intellectual Property Rights regarding flexibilities to protect public health, and, in particular, provide access to medicines for all.*



## Impact watch

South Africa's department of trade and industry in May 2018 adopted the country's first national Intellectual Property Policy. During its formulation, South Africa extensively dipped into consultative services provided by UNCTAD and thrashed out some key elements of the policy during workshops organized by UNCTAD. The policy's first phase focuses on public health and access to medicine – a major concern for South Africa – and largely reflects UNCTAD's technical advice, which advocates for the need to balance incentives for innovation and access to medicines in a coherent policy environment. For example, the policy introduces the substantive examination of patents by the country's national patent office, thereby ensuring that patent applications can be assessed against the country's specific domestic development needs. South Africa in the past used to recognize the decisions of foreign patent offices, which had no regard to the economic and social context of South Africa. IP-Watch, a reputable and a non-profit independent news service, reported the adoption of the national policy, noting UNCTAD's assistance.

between impact investors, on the one hand, and researchers and developers of treatments against AMR, on the other.

## Business facilitation – increasing transparency, simplifying rules, attracting investment

### eRegulations and eRegistrations programme

*Transparent, efficient administrative procedures are at the heart of successful business environments, 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.*

To date the Division has implemented 68 iterations of its online business facilitation platforms (up from 55 systems in 2017) across 37 countries encompassing over 4,000 documented procedures and generating an 80 per cent average reduction in the necessary administrative steps, forms and documents in beneficiary countries. In 2018 the programme grew strongly. New eRegulations systems were configured and installed or are being installed for Armenia, Iraq (in Baghdad and Erbil) and Lesotho, describing step-by-step information on setting up a business, obtaining permits, activity licenses. New Trade Portal systems were configured and installed in Afghanistan, Cuba, Mali, Sri Lanka, Tajikistan, Viet Nam presenting step-by-step information on import, export, and transit procedures. In Bhutan the scope of the eRegulations system was extended to cover 14 new

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“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*

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regions. In Benin, El Salvador, Kenya, Morocco, Rwanda, the United Republic of Tanzania and Uganda an average of 10 new procedures related to import, export, transit and clearances were documented in the countries' Trade Portal systems. A regional Trade Information Portal (TIP) for East African Community was launched during the East African Ministerial Retreat on Trade Facilitation. This regional TIP gives access to step-by-step guides on procedures for obtaining licenses, permits, and clearance formalities for the most traded goods within, to and from the EAC and is linked with country trade portals in Kenya, Rwanda, Uganda and Tanzania.

Over 5,500 procedures are now documented in national eRegulations systems, with 19'500 steps (interactions between a user and an administration), 49,257 forms, 6,612 norms and laws accessible online and more than 5,200 civil servant contact data. Three million people have visited national and provincial eRegulations websites worldwide in 2017 – an increase of almost 30 per cent on the previous year's visits.

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

The programme continues to foster South-South cooperation through the work of national experts who have trained civil servants on best practice and the use of the Division's business facilitation platforms and simplification procedures in Benin, Bhutan, El Salvador, Cuba, Guatemala, Kenya, Mali, Rwanda, Tanzania and Viet Nam countries where the systems had been installed. More broadly the Division's eGovernment suite of digital services has encouraged public-private engagement on the importance of strengthening and simplifying prevailing regulatory frameworks toward the betterment of domestic business climates.

## Investment iGuides

*A joint undertaking between UNCTAD and the International Chamber of Commerce (ICC), the investment iGuides facilitate investment-related decision making by providing potential investors with relevant, up-to-date information and guidance on opportunities and conditions present within the domestic investment environment of beneficiary countries. In this manner the guides are an excellent contributor to foster transparency, predictability and good governance – and*

## 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.*



**“The investment guides are a demonstration of taking Africa into the digital age.”**

*Ms. Vera Songwe, Executive Secretary of the United Nations Economic Commission for Africa*



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## 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.*



*essential underpinning 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 2018, online investment guides were developed, under a partnership with the UN Economic Commission for Africa for Congo (Brazzaville), Ethiopia, Madagascar, Malawi, Mauritania, Nigeria and Zambia. In addition, online training was conducted for government officials and investment promotion agencies in beneficiary countries to continuously update information in their existing national iGuides. Work also began on guides for Saint Lucia, and Saint Vincent and the Grenadines, as part of a multi-country partnership with the Caribbean Association of Investment Promotion Agencies.

## Enterprise development – building entrepreneurship and supporting SMEs

### Entrepreneurship for Development

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*“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.”*

*H.E. Mr. Isatou Touray, Minister of Trade, Industry, Regional Integration and Employment, The Gambia, 2018*

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*Entrepreneurship and enterprise development represent two critical sectors driving inclusive economic growth and social development outcomes in support of the 2030 development agenda. In developing and emerging economies, small and medium-sized enterprises (SMEs) are the primary engines of job creation, trade and economic empowerment. 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 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, was adopted in 2014. The third UNGA resolution on 'Entrepreneurship for Sustainable Development' was adopted in December 2016 (A/RES/71/221) and frames the contribution entrepreneurship can make to sustainable development. The resolution calls on "the United Nations system, and in particular the United Nations Conference on Trade and Development, to continue to provide support to and assist member States, at their request, to identify, formulate, implement and assess coherent policy measures on entrepreneurship and the promotion of micro-, small and medium-sized enterprises". The fourth resolution adopted by the General Assembly on 20 December 2018 (A/C.2/73/L.35/Rev.1) on entrepreneurship for sustainable development 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 entrepreneurship development 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.

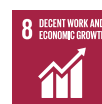
In 2018 the Division provided technical assistance and capacity-building support to a number of developing economies including advice and training to inform and guide the development and implementation of national entrepreneurship policies in line with UNCTAD's Entrepreneurship Policy Framework (EPF). Launched in 2012, the EPF identifies policy objectives and options in the form of recommended actions designed to aid governments in the practical formulation and targeting of national entrepreneurship strategies toward overarching developmental objectives. Broadly speaking, the EPF seeks to optimize the regulatory environment, enhance entrepreneurship education and relevant skillsets, facilitate technology exchange and innovation, improve access to finance for start-up firms while promoting awareness and networking opportunities. The EPF informed the Inclusive National Entrepreneurship Strategy and action plan of the United Republic of Tanzania, which was launched in 2018. UNCTAD is now assisting Angola, Cameroon and Ethiopia with the development of their respectively national entrepreneurship policies or strategies. In 2018, UNCTAD through its collaboration with the International Organization for Migration (IOM) and the United Nations High Commissioner for Refugees (UNHCR) also released a

## 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.*





new policy guide – *Policy Guide on Entrepreneurship for Migrants and Refugees*, which took the EPF as departure point. The guide offers practical guidance to host countries, development and humanitarian partners on how to best ensure that refugees and migrants use their skills and abilities to build their livelihoods while contributing to host communities and economies. It was launched during the World Investment Forum in Geneva in October 2018.

The entrepreneurship policy guide along with the 2015 *Policy Guide on Youth Entrepreneurship* and a new policy guide completed in collaboration with the Commonwealth *on Youth Entrepreneurship for the Green and Blue Economy* were used as basis for discussions at the YES Forum, an event co-organized by UNCTAD in Senegal, in November 2018.

A featured event during the Global Entrepreneurship Week, co-organized by the partners in the United Nations Global Initiative on Decent Jobs for Youth, the YES Forum, gathered policymakers, young entrepreneurs, social partners, civil society, private sector actors, and financial and business-support service providers, as well as international and regional institutions. Participants at the forum committed to scaling up action and impact for youth entrepreneurship and self-employment in West Africa and beyond. In this context, the Division supported multiple initiatives and workshops to stimulate the interest of young people in entrepreneurship as a viable career choice.

## Empretec

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“Then a miracle happened: I got an opportunity to enroll in a six-day training by the United Nations, called Empretec, and in the training I got to learn what it really takes to start, grow and run a successful enterprise. I also met other budding entrepreneurs and it really gave me the confidence to believe in myself and the product that I was making: a sanitary pad with a purpose.”

*Ms. Jennifer Shigoli, winner of the 2017 pitching event of “Start-ups for the SDGs” in a TEDx PlaceDesNations talk, 6 December 2018*

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*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 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 470,000.*

In 2018, Empretec installation and consolidation activities continued apace in The Gambia, India, Saudi Arabia, Tanzania and Zambia; while a pilot workshop was organized, in collaboration with the local UNDP office, in Myanmar to explore the establishment of a centre in the country. The Empretec programme was restarted in Angola, thanks to the funding provided under the EU-UNCTAD joint Programme for Angola. Empretec impact assessment workshops were conducted in Angola and in the Russian Federation. Global events marked the thirtieth anniversary of the Empretec programme.

In Asia, four workshops were held in India. The programme there makes specific business development and community engagement services available to a select set of graduates of the Empretec programme who relate to and practice their Empretec behaviours in an attempt to strengthen them. In partnership with UNDP Myanmar a pilot Empretec workshop was organized in Yangon, Myanmar, for a group of students, entrepreneurs and businesswomen. The workshop was led by international trainers from Brazil and Viet Nam. The course is part of a comprehensive UNDP initiative to boost sustainable and inclusive growth in Myanmar by promoting entrepreneurship, job creation and social impact investment supporting women and young people. Many participants found the workshop a “life-changing experience”.

Latin America, Brazil – which celebrated its 25<sup>th</sup> year of operation – introduced a modernized format of the classic six-day Empretec courses to reflect new techniques in business training. The new format will be tested in some countries, with the facilitation of Brazilian trainers. Preparatory work for such training-of-the-trainers is being discussed with Argentina, Colombia, Dominican Republic, Nigeria, South Africa, and Zimbabwe. Also last year, Argentina celebrated its 30<sup>th</sup> anniversary. Empretec representatives and entrepreneurs from Brazil, Paraguay, and Uruguay attended the event, which saw the participation of senior politicians, including five state ministers, discussing the importance of local value chains and how best to nurture local entrepreneurial systems. In Colombia, 367 entrepreneurs were trained in 29 Empretec workshops. The centre has initiated training for vulnerable groups in various parts of the country, such as women entrepreneurs in poorer regions and a “pillow” workshop, based on the Empretec behavioural approach, for a group of young people with intellectual disabilities.

UNCTAD organized its Global Empretec Summit V during the Global Entrepreneurship Congress (GEC), which took place in Turkey in April. The Summit focused on the Empretec added value on addressing issues of migration through entrepreneurship promotion. Participants discussed how Empretec could facilitate the smooth integration of immigrants into local communities and how cooperation between key stakeholders in the area could be enhanced. They learned from good practice of entrepreneurship training for immigrants and refugees of the Empretec centres in Jordan and in Uganda. The Summit also provided participants with new opportunities and incentives to internationalize, and therefore improve productivity, create cross-border B2B linkages, identify potential funding sources and forge new partnerships.

During the World Investment Forum in Geneva in October 2018, a ministerial roundtable was held on *Entrepreneurship for Sustainable Development*, which featured a session on Entrepreneurship Policy: Challenges and Results, and also celebrated 30 years of Empretec training. contributed to SDG 8 target 3 to “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”.

In support of women empowerment objectives under SDG 4, a high-level session was held during the World Investment Forum on *Women for Sustainable Development: Women Economic Empowerment to Transform the Investment and Entrepreneurship Landscape*, which drew a full house of participants. The forum also hosted the *Empretec Women in Business Awards 2018*, which honour women-owned businesses that have benefited from the business development services of the Empretec entrepreneurship programme.

The annual Empretec Directors meeting was held in Geneva in October 2018. The meeting provided participants with an opportunity to highlight the major achievements over the past twelve months, and to report on strategic and operational issues related to national Empretec programmes. Several partnership initiatives at the country level, targeting in particular youth entrepreneurs, and migrants' and refugees' communities, were illustrated by the centres. The Empretec centres in South Africa and Zimbabwe expressed interest in collaborating with UNCTAD in the formulation of national entrepreneurship strategies, following the active involvement of other Empretec centres in Africa (Cameroon, Ethiopia, and the Gambia) in providing inputs and advice to their respective national governments in the preparation of entrepreneurship policies or strategies.

## Connecting small business with big players – the business linkages programme

UNCTAD's Business Linkages Programme seeks to integrate local suppliers into global value chains thereby creating trade and investment opportunities for them. By improving the competitiveness and bargaining power of developing country firms through tailored enterprise support activities, this helps enhance domestic productive capacity and catalyze knowledge transfer.

In 2018, UNCTAD's helped **Tanzanian** farmers in the Moshi and Morogoro regions upgrade the quality and quantity of products of their products supplied to local hotels and processors. Women farmers in Moshi were linked up with the Kilimanjaro Women Information Exchange and Community Organisation and produced different types of horticultural products, including fresh fruits and green vegetables, which are demanded by hotels in the Kilimanjaro region. The activities in Morogoro were carried out in collaboration with the Sokoine University Graduate Entrepreneurs Cooperative. The main beneficiaries in this instance were passion fruit growers. Entrepreneurship training workshops and Farming-as-a-Business (FaaB) training sessions were held in Moshi, assisting 184 women farmers. Both types of training were very well received and instilled in participants a new, more entrepreneurial, mindset helping them to seize opportunities provided by the tourist market in the region. In Morogoro, 89 farmers, agricultural students from the Sokoine University, and entrepreneurs in the passionfruit value chain attended Empretec workshops, and 186 farmers participated in the FaaB training sessions.

In **Zambia**, UNCTAD and its national implementing partner, the Zambia Development Agency (ZDA), trained 48 contractors in the residential building construction sector. A business-to-business roundtable on best practice for access to market and finance took place in Solwezi, Zambia, while 120 participants congregated to learn about challenges MSMEs face to participate in value chains in the North Western province of Zambia and to outline solutions.

A new SECO-sponsored business linkages project in partnership with the ILO, UNIDO and the ITC has also been set up to focus on backward linkages between horticulture producers and sustainable tourism industry. A scoping mission to Yangon took place to illustrate where UNCTAD's business linkages component would play a major role, borrowing from the successful experience of Tanzania.

UNCTAD continued its partnership with the Global Entrepreneurship Week, organizing for the third year in a row a Youth pitching event for start-ups contributing to the SDGs. The “Start-up and Scale-up for SDGs” event attracted over 200 applications. Five start-ups and seven scale-up businesses spent a week working with a panel of experts to develop their business model and refine their pitch. The first prize for the start-ups went to a Nigerian entrepreneur and the scale-up business prize was won by an entrepreneur from Ecuador

## 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’ contribution to the SDGs. Developing and transition economies are supported through the dissemination of best practice via an integrated programme of research, consensus building and technical cooperation activities.*

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

The Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting assists UN member States with harmonizing accounting practice with international standards. The adoption of Agenda 2030 has turned ISAR’s focus increasingly towards corporate reporting standards on environmental, social and governance (ESG), which can – at the same time – provide a gauge of companies’ contribution to the implementation of the SDGs.

To this end, the thirty-fifth session of ISAR, held in October 2018 in the context of the World Investment Forum in Geneva, unveiled its draft guidance on the core indicators for enterprise reporting aligned with the SDGs. The indicators draw on existing practice from sustainability reporting stakeholders and companies, in the context of the SDGs monitoring mechanism. The set of indicators was based on UNCTAD’s previous work in the area of environmental accounting and corporate governance disclosures, additional empirical research in the form of a survey of companies, and extensive stakeholder consultations. As requested by the thirty-fifth session of ISAR, the UNCTAD secretariat finalized and published *Guidance on core indicators for entity reporting on contribution towards implementation of the Sustainable Development Goals*.

The ISAR meeting was also used to launch a new initiative “ISAR Honours” in support of efforts to enhance the quality of companies’ reporting on sustainability issues. The ISAR Honours were presented

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“It is a privilege to chair ISAR 35. Improving the comparability of sustainability reporting is an undoubtable contribution to attaining the [SDGs].”

*Mr. Andrew Staines, UK Ambassador and Permanent Representative to the United Nations and Chair of the 35<sup>th</sup> session of ISAR, October 2018*

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## Accounting and Reporting and the SDGs:

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

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

*The programme also contributes to:*

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

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



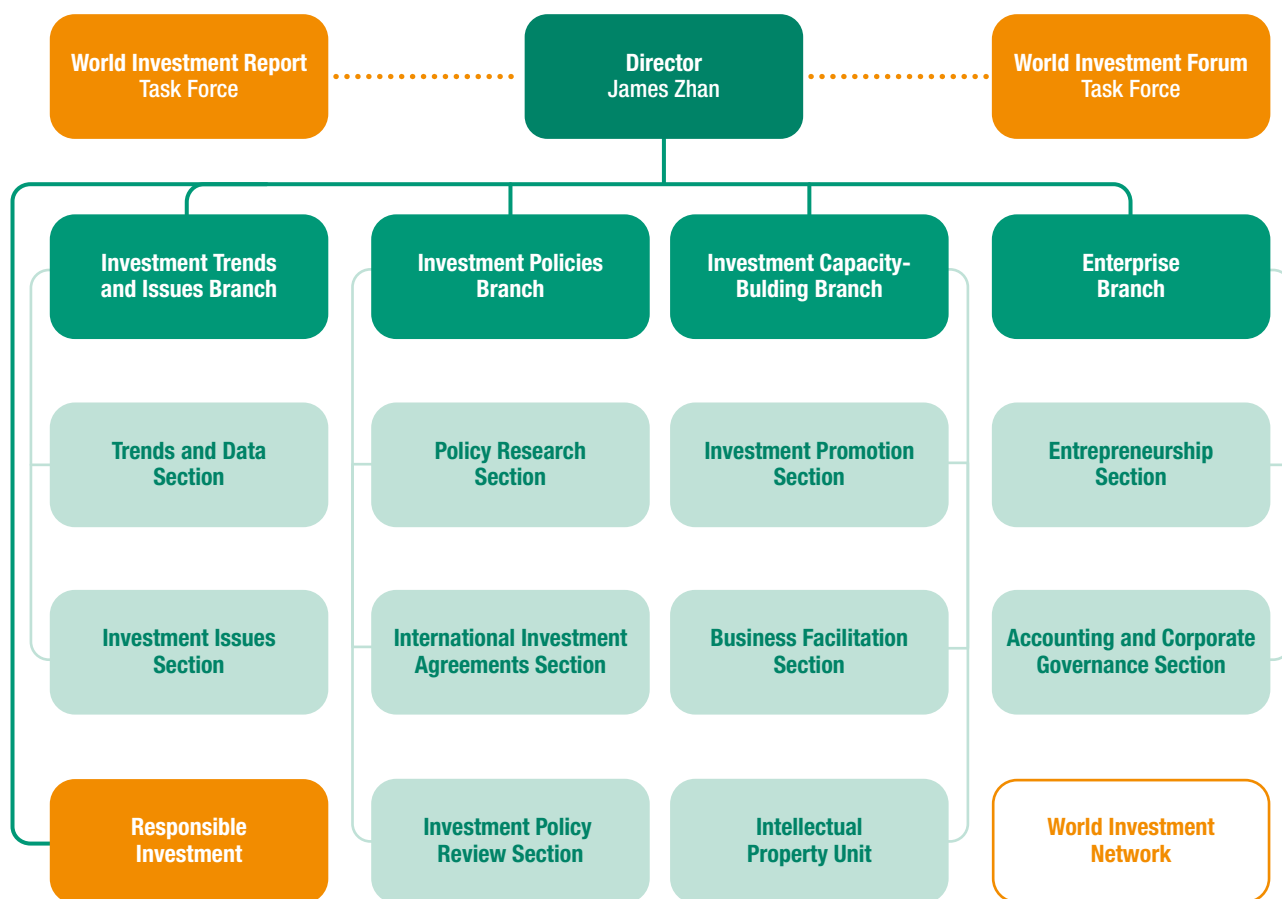
to policy, institutional or capacity-building initiatives that facilitate improvements in company reporting on sustainability issues. Initiatives were assessed by a Review Committee, established by the UNCTAD secretariat, consisting of distinguished international experts in the area of sustainability and SDG reporting. Selection was guided by specific criteria including harmonization, quality, consensus and capacity building on sustainability and the SDG reporting.

A briefing was also organized in the margin of the ISAR meeting for beneficiary countries of the Development Account 11<sup>th</sup> Tranche Project entitled *Enabling Policy Frameworks for enterprise sustainability and SDG reporting in Africa and Latin America*. The project seeks to strengthen the capacities of governments to measure and monitor the private sector contribution to the 2030 Agenda, in answer to indicator 12.6 *Encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle*. Progress on the implementation of the project will be reviewed during ISAR's thirty-sixth session scheduled for end-October 2019.

Other meetings organized in the course of the year included a May meeting of the Consultative Group on Enterprise Reporting and the SDGs. Some 50 experts attended the meeting. Participants conducted further discussions on two topics: Metadata Guidance on SDG indicator; and Guidance on core indicators for enterprise reporting on the SDGs. And in April 2018, a roundtable was organized in New York on *measuring the private sector's contribution to the attainment of the SDGs*. The event was co-organized with the International Integrated Reporting Council, the World Business Council for Sustainable Development and the Royal Netherlands Professional Association of Accountants.

During the year, UNCTAD contributed to committee meetings and webinars of international and regional stakeholders in the area of corporate reporting, including the European Commission High-level Conference on Sustainable Finance in March, in Brussels; the EBRD-ACCA meeting on empowering businesses to engage with sustainable finance and the SDGs, in May, in Brussels; the Inter-Agency and Expert Group on the SDG Indicators in April, in Vienna; and in November, in Stockholm. It also held the joint UNCTAD-UNEP Webinar on the SDG reporting: Task Force for SDG indicator 12.6.1, in July. The participation in these events has been extremely effective to foster consensus-building among stakeholders in the corporate reporting community on the subject of accounting and reporting on sustainable development.

# The structure of the Division on Investment and Enterprise



The Division on Investment and Enterprise is responsible for the programme of work on investment and enterprise. The Division conducts research and policy analysis in investment and enterprise in order to design and implement active policies at both the national and international levels aimed at enhancing productive capacity, industrialization and economic diversification, and job creation. It monitors, assesses and analyses global and regional trends and prospects; prepares the annual World Investment Report and other analytical publications; conducts reviews of national investment policies (IPRs) and International Investment Agreements. It promotes technical assistance and advises governments on investment promotion, business facilitation and innovative financing of SDGs, including through stock exchanges and different funds. It also helps Member States enhance the international competitiveness of their enterprises, assists and supports them in the area of accounting and reporting, and organizes the World Investment Forum (WIF).



The Division consists of four organizational units, namely, the Investment Trends and Issues Branch, the Investment Policies Branch, the Investment Capacity-Building Branch and the Enterprise Branch.

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.

# Cooperation Partnership Highlights in 2018

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

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

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

**Association of Southeast Asian Nations (ASEAN):** UNCTAD assisted ASEAN in the preparation of the 2015 ASEAN Investment Report. UNCTAD has also been assisting ASEAN strengthen their regional investment cooperation and to realize the investment objectives of the ASEAN Economic Community (AEC) by 2015. UNCTAD has also been providing training to ASEAN member States on investment policy.

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

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

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

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

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

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

**European Union:** UNCTAD has actively contributed to the EU's work on tax and investment policy. It also provided key inputs feeding

into the investment chapter for TTIP negotiations. The European Commission also participates in ISAR.

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

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

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

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

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

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

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

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

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

**World Association of Investment Promotion Agencies (WAIPA):** UNCTAD provides training for investment officials in the framework of cooperation with WAIPA and cooperates with the Association on a range of investment promotion-related initiatives.

**World Bank:** In its capacity-building programme on the promotion of green FDI, UNCTAD works with a number of partner organizations,

including the World Bank Group. The World Bank also participates in ISAR.

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

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

The Division also works closely with other programmes in UNCTAD to create synergies that can leverage expertise, resources and networks. For example, in 2016, the Division worked with the Paragraph 166 courses and Virtual Institute to leverage the dissemination of DIAE substantive products such as the *WIR2016*. DIAE worked with other Divisions on its IPRs and iGuides, for example exchanging experience and knowledge on competition policy and its relationship with investment. UNCTAD's peer review process ensures that all Divisions benefit from the substantive peer review of each other's publications. UNCTAD Divisions also collaborated in several international fora, such as the UNFCCC's Conference of the Parties 22, the UN Sustainable Development Summit and the Global Entrepreneurship Week in Geneva.

# Annex I. Organizational partners

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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 intergouvernementale de la Francophonie (AIF)  
Analyse Africa  
Andean Community of Nations  
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  
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  
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)

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)

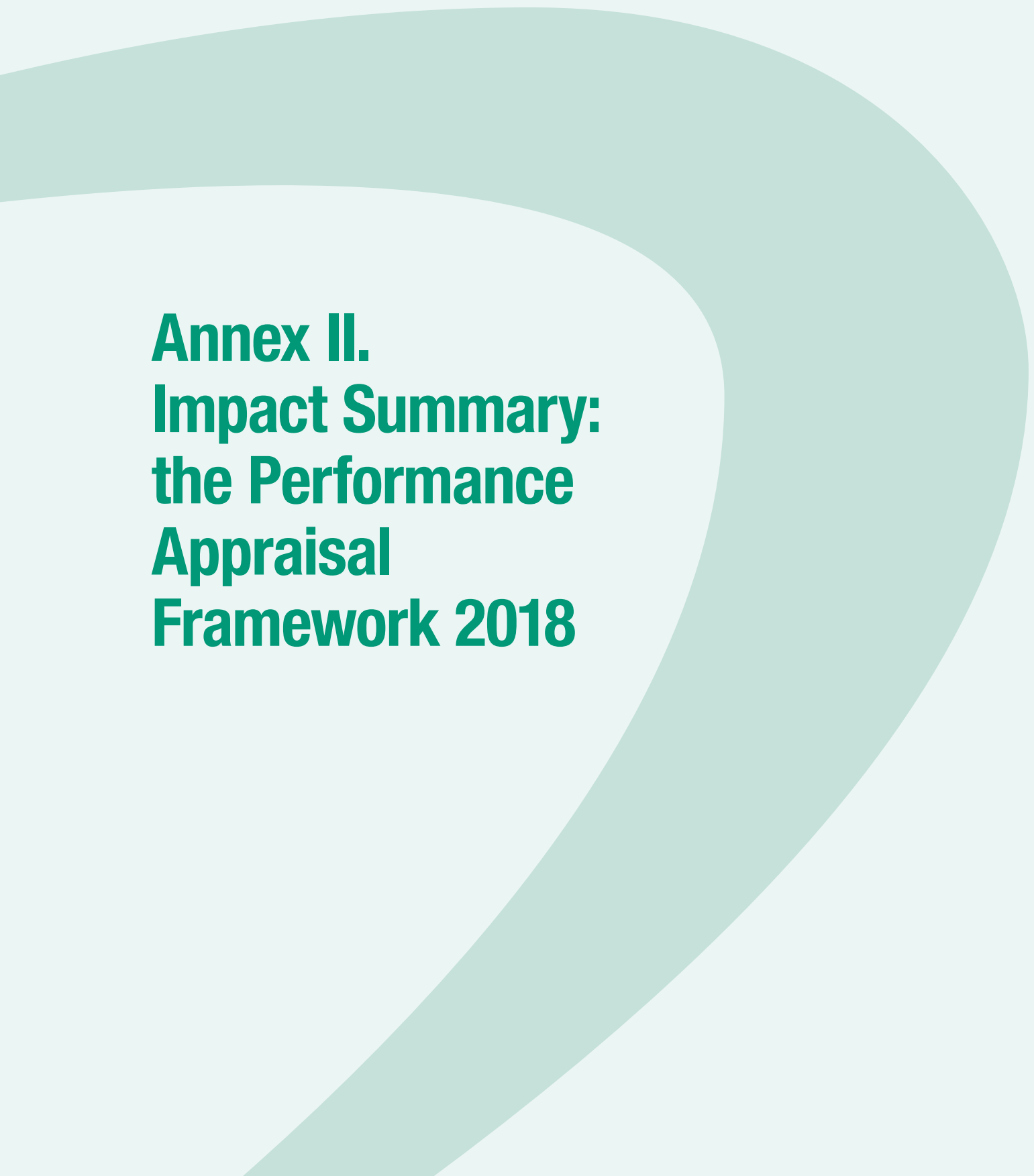
International Chamber of Commerce (ICC)



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 Viet Nam  
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  
Multilateral Investment Guarantee Agency (MIGA)  
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)  
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)  
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 (SESRIC)  
Strathmore University  
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 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 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



**Annex II.  
Impact Summary:  
the Performance  
Appraisal  
Framework 2018**

**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 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><b>Research and policy analysis</b></p> <ul style="list-style-type: none"> <li>- World Investment Report 2018: investment and new industrial policies; and WIR 2018 Overview (2)</li> <li>- Quarterly Global Investment Trends Monitors (GITM) no. 28, 29 and 30 (3)</li> <li>-Ad hoc Expert Group meeting on WIR 2018 (1); and on the Development impact of FDI and the activities of multinational enterprises</li> <li>-Transnational Corporations Journal, volume25, numbers. 1-3 (3)</li> <li>- Research studies on responsible investment in agriculture (1)</li> <li>- Sustainable Stock Exchanges (2)</li> <li>- Maintenance and updating of the databases (FDI, transnational corporations (TNCs), mergers and acquisitions, global value chains), and launching of the bilateral FDI and sectoral &amp; industrial FDI database</li> <li>- Annual Bilateral FDI Statistics (26)</li> </ul>	<ul style="list-style-type: none"> <li>- <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 Đukanovic, President of Montenegro.</li> <li>- The WIR 2018 was launched globally on 6 June 2018. Its findings were reported in almost 1,900 press articles in 95 countries.</li> <li>- The WIR 2018 was downloaded 300,000 times</li> <li>- The WIR was referenced in 2,610 academic papers in 2018, according to Google Scholar.</li> <li>- 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.</li> </ul>	<ul style="list-style-type: none"> <li>- <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.</li> <li>- <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</li> <li>- <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 65<sup>th</sup> session of the Trade and Development Board, 3 October 2018.</li> </ul>	<ul style="list-style-type: none"> <li>- <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</li> <li>- <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.</li> <li>- 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.</li> </ul>	<ul style="list-style-type: none"> <li>- 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.</li> <li>- 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.</li> <li>- 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.</li> <li>- <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, 10<sup>th</sup> Commission on Investment and Enterprise, 3 December 2018.</li> </ul>

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><b>Capacity-building</b></p> <ul style="list-style-type: none"> <li>- Workshops on FDI statistics (4)</li> <li>- Assistance in the preparation of the ASEAN Investment Report 2018</li> <li>- Seminars and workshops on FDI, its development dimension and related policy issues, including the dissemination of the World Investment Report (5)</li> </ul> <p><b>Advisory Services</b></p> <ul style="list-style-type: none"> <li>- Advisory services on the promotion of responsible investment (2)</li> </ul> <p><b>Consensus-building</b></p> <ul style="list-style-type: none"> <li>- World Investment Forum 2018 (66 events)</li> <li>- Trade and Development Board: Agenda on Investment for Development (2)</li> <li>- Investment, Enterprise and Development Commission (10<sup>th</sup> session)</li> </ul>	<ul style="list-style-type: none"> <li>- 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.</li> <li>-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.</li> <li>- FDI statistics attracted 20 per cent of UNCTAD web traffic, making them the most visited pages on unctad.org</li> <li>- The three Global Investment Trends Monitor (GITM) editions published in 2018 elicited more than 31,000 downloads.</li> <li>- The GITM in 2018 generated upwards of 400 press articles and 2,000 media mentions</li> <li>- 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.</li> </ul> <p><i>“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.</i></p>	<p><i>–“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.</i></p> <p><i>“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.</i></p> <p><i>“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.</i></p> <p><i>–“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” – Aladdin D. Rillo, Deputy Secretary-General of ASEAN for ASEAN Economic Community.</i></p> <p><i>–“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.</i></p> <p><i>-.President of the UN General Assembly, H.E. Peter Thomson, at the 71<sup>st</sup> UNGA session, cited the SSE Initiative as one of four stand-out examples of initiatives geared to orient private sector investment towards sustainable development.</i></p>	<ul style="list-style-type: none"> <li>-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.</li> <li>- The research on responsible agricultural investment has been leveraged to develop a range of training materials, thereby expanding dissemination.</li> </ul> <p>The WIF 2018 offered more than 70 sessions on the broad spectrum of investment-development topics, with the support of 50 partners.</p> <ul style="list-style-type: none"> <li>- 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, How Securities Regulators Can Support the SDGs.</li> <li>- <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 65<sup>th</sup> session of the Trade and Development Board, 1 October 2018.</i></li> </ul>	<ul style="list-style-type: none"> <li>- 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.</li> <li>- 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 How Stock Exchanges can Grow Green Finance report.</li> <li>- 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.</li> <li>- The UNCTAD-World Bank Knowledge Into Action notes series has been used as a basis for developing of ASEAN guidelines on responsible agricultural investment.</li> <li>- <i>“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.</i></li> </ul>



**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><b>Research and policy analysis</b></p> <ul style="list-style-type: none"> <li>- World Investment Report 2017: investment and the digital economy, containing the Policy Framework for Investment in the Digital Economy .</li> <li>- Quarterly Global Investment Trends Monitors (GITM) numbers 25-27 (3).</li> <li>- World Investment Prospects Survey</li> <li>- Transnational Corporations Journal, volume 24, nos 1-3 (3 volumes)</li> <li>- Research studies on responsible investment in agriculture (1);</li> <li>- Sustainable Stock Exchanges (2);</li> <li>- Maintenance and updating of the databases (FDI, transnational corporations (TNCs), mergers and acquisitions, global value chains), and launching of the bilateral FDI and sectoral &amp; industrial FDI database</li> <li>- Annual Bilateral FDI Statistics (26)</li> </ul>	<ul style="list-style-type: none"> <li>- 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.</li> <li>- The WIR 2017 was launched globally on 7 June 2017. Its findings were reported in more than 1,700 newspaper articles in 95 countries.</li> <li>- In 2017, the WIR was referenced in more than 3,500 books or academic papers (source: Google Scholar).</li> <li>- FDI statistics attracted 20 per cent of UNCTAD web traffic, making them the most visited pages on unctad.org</li> <li>- The three Global Investment Trends Monitor editions published in 2017 elicited more than 28,000 downloads on the UNCTAD website.</li> <li>- The GITM in 2017 generated upwards of 400 press articles.</li> <li>- 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.</li> </ul>	<ul style="list-style-type: none"> <li>- “[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</li> <li>- “We deeply appreciate the research that UNCTAD carries out and welcome, in particular, the theme of the 2017 World Investment Report.” – H. E. Mr. Diego Aulestia Valencia, Ambassador of Ecuador, chair of the Group of Latin American and Caribbean States, 12 September 2017</li> <li>- 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.</li> <li>- “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</li> </ul>	<ul style="list-style-type: none"> <li>- 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</li> <li>- “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</li> <li>- 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</li> <li>- The research on responsible agricultural investment has been leveraged to develop a range of training materials, thereby expanding dissemination.</li> </ul>	<ul style="list-style-type: none"> <li>- 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.</li> <li>- 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>.</li> <li>- 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.</li> <li>- The UNCTAD-World Bank Knowledge Into Action notes series has been used as a basis for developing of ASEAN guidelines on responsible agricultural investment.</li> </ul>

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><b>Capacity-building</b></p> <ul style="list-style-type: none"> <li>- Workshops on FDI statistics (4).</li> <li>- Assistance in the preparation of the ASEAN Investment Report 2017</li> <li>- Seminars and workshops on FDI, its development dimension and related policy issues, including the dissemination of the World Investment Report (5)</li> <li>- Seminars on Responsible Investment: Responsible Investment in Agriculture (3), Sustainable Stock Exchange initiative (10)</li> </ul> <p><b>Consensus-building</b></p> <ul style="list-style-type: none"> <li>- Trade and Development Board: Agenda on Investment for Development (2)</li> <li>- 9<sup>th</sup> session of the Commission on Investment, Enterprise and Development.</li> </ul>				<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>

**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 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><b>Research and policy analysis</b></p> <ul style="list-style-type: none"> <li>- World Investment Report 2016: 2016: Investor Nationality: Policy Challenges and containing the Global Action Menu for Investment Facilitation.</li> <li>- Quarterly Global Investment Trends Monitors (GITM) numbers 22-24 (3).</li> <li>- World Investment Prospects Survey</li> <li>- Transnational Corporations Journal, volume 23, nos 2 and 3 (2 volumes)</li> <li>Research studies on responsible investment in agriculture (1); Sustainable Stock Exchanges (2); ASEAN Investment Report in Regionalisation and Integration</li> <li>- Maintenance and updating of the databases (FDI, transnational corporations (TNCs), mergers and acquisitions, global value chains), and launching of the bilateral FDI and sectoral &amp; industrial FDI database</li> <li>- Annual Bilateral FDI Statistics (26)</li> </ul>	<ul style="list-style-type: none"> <li>- 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.</li> <li>- WIR 2016 was launched globally on 21 June 2016. Within a week after the launch, the WIR2016 generated more than 600 media clippings.</li> <li>- 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.</li> <li>- WIR 2016 was referenced in more than 4,080 books and/or academic papers.</li> <li>- The three GITM editions published in 2016 elicited more than 40,000 downloads on the UNCTAD website.</li> <li>- 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.</li> <li><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</li> </ul>	<ul style="list-style-type: none"> <li>- <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.</li> <li>- 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.</li> <li>- <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.</li> <li>- <i>“Rwanda Stock Exchange’s participation in the SSE serves to confirm our commitment that our market will not be left behind in all efforts geared to building our economies and capital market in a responsible and rational manner.”</i> – Pierre Célestin Rwabukumba, Chief Executive Officer, Rwanda Stock Exchange, Nairobi, 20 July 2016.</li> </ul>	<ul style="list-style-type: none"> <li>- 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</li> <li>- 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.</li> <li>- 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.</li> <li>- <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.</li> </ul>	<ul style="list-style-type: none"> <li>- <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.</li> <li>- 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”.</li> <li>- 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.</li> </ul>

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><b>Capacity-building</b></p> <ul style="list-style-type: none"> <li>- Workshops on FDI statistics (4).</li> <li>- Assistance in the preparation of the ASEAN Investment Report 2016</li> <li>- Seminars and workshops on FDI, its development dimension and related policy issues, including the dissemination of the World Investment Report (5)</li> <li>- Seminars on Responsible Investment: Responsible Investment in Agriculture (7), Sustainable Stock Exchange initiative (10) and Business Schools for Impact (5)</li> </ul> <p><b>Consensus-building</b></p> <ul style="list-style-type: none"> <li>- World Investment Forum 2016</li> <li>- Trade and Development Board: Agenda on Investment for Development (2)</li> <li>- 8<sup>th</sup> session of the Commission on Investment, Enterprise and Development.</li> </ul>	<ul style="list-style-type: none"> <li>- <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.</li> <li>- <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.</li> <li>- 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).</li> <li>- 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.</li> <li>- 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.</li> <li>- In 2016 the SSE increased its membership to 61 bourses from 58 countries, representing more than 70 per cent of listed equity markets</li> </ul>	<ul style="list-style-type: none"> <li>- 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.</li> <li>- <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</li> <li>- <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</li> <li>- <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</li> </ul>	<ul style="list-style-type: none"> <li>- 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.</li> <li>- <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</li> </ul>	<ul style="list-style-type: none"> <li>- 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>.</li> <li>- UNCTAD's <i>2016 Report on Progress</i> shows that 38 SSE member exchanges are providing ESG indices (i.e. indices measuring environmental social and governance issues).</li> <li>- 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.</li> <li>- <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</li> </ul>

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

Main outputs (2015)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
<p><b>Research and policy analysis</b></p> <ul style="list-style-type: none"> <li>- World Investment Report 2015: Reforming International Investment Governance.</li> <li>- Quarterly Global Investment Trends Monitor (GITM) (4).</li> <li>- Transnational Corporations Journal (3 volumes)</li> <li>- Annual Bilateral FDI Statistics (26)</li> <li>Research studies on responsible investment in agriculture (2); Sustainable Stock Exchanges (2); Regionalisation and Integration; and on ASEAN GVCs</li> <li>- Maintenance and updating of the databases (FDI, transnational corporations (TNCs), mergers and acquisitions, global value chains), and launching of the bilateral FDI and sectoral &amp; industrial FDI database</li> </ul>	<ul style="list-style-type: none"> <li>- WIR 2015 was launched in 40 countries, of which more than two-thirds were developing countries.</li> <li>- WIR 2015 was referred to in more than 2,800 media articles in 100 countries.</li> <li>- WIR 15 downloads exceeded 1.5 million within 6 months after the launch, the highest number ever among UNCTAD publications.</li> <li>- The FDI statistics database received almost 2 million visits during 2015, with 45 per cent of visits deriving from developed countries, 41 per cent from developing countries and 14 per cent from transition economies.</li> <li>- Four issues of GITMs generated more than 700 media articles.</li> <li>- <i>"I wish to thank [UNCTAD] for the World Investment Report 2015 publication; it will be a valuable tool for our work."</i> Héctor Casanueva, Ambassador of Chile to the WTO, WIPO, UNCTAD &amp; ITC in Geneva, 9 July 2015.</li> <li>- Mr Sri Mulyani Indrawati, Managing Director and COO of the World Bank, invokes World Investment Report 2015 data to highlight the role of tax havens on the diversion of funds from development finance. Speech at meeting on Tax Evasion and Development Finance, Washington DC, April 2015.</li> </ul>	<ul style="list-style-type: none"> <li>- <i>"The World Investment report by the United Nations Conference on Trade and Development, published ten days ago, is the bible when it comes to FDI issues. It brings together comprehensive data, analysis of the figures and discussion of the most topical issues in the area."</i> Sunday Independent, Ireland, 5 July 2015.</li> <li>- The findings and data on tax avoidance in the World Investment Report 2015 have received widespread citation. Among those who have invoked the report are Oxfam International Executive Director, Ms. Winnie Byanyima, UNCTAD Secretary General, Mr. Mukhisa Kituyi, the European Parliament, the OECD, UNRISD, the World Bank, the International Centre for Tax and Development, the European Network on Debt and Development, the Tax Justice Network, the Centre for Global Development, and Tax Research UK.</li> <li>- <i>"La Delegación Argentina agradece a la UNCTAD por la alta calidad del reporte World Investment Report 2015, en particular lo referente al capítulo IV relativo a la reforma del Régimen Internacional de Inversiones, tema que consideramos de mucha importancia."</i> Statement from Argentina at the Trade and Development Board, 62nd Session, September 2015.</li> </ul>	<ul style="list-style-type: none"> <li>- <i>"While many aspects of illicit financial flows remain ill-estimated at best ... there is no question that thanks to the recent UNCTAD and IMF reports we are in a better position than ever before in terms of understanding the scale of revenue loss associated with multinational tax behaviour in developing countries."</i> Mr. Alex Cobham, Director of Research, Tax Justice Network and visiting fellow, Kings College London IDI, 13 July 2015.</li> <li>- <i>"We greatly appreciate the launch of the World Investment Report 2015 in the presence of the ACP Ministers of trade, and are proud to be associated with the success of this landmark and historic event."</i> H.E. Mr. Patrick Gomes, Secretary General, African, Caribbean and Pacific Group of States, 22 July 2015.</li> <li>- <i>"Businesses avoid paying \$200 billion annually in taxes by channelling their overseas' investments through offshore financial hubs ... This estimate by UNCTAD is one of the first attempts by an international organization to put a figure on tax avoidance by companies."</i> - Wall Street Journal, 24 June 2015.</li> </ul>	<ul style="list-style-type: none"> <li>- The research and findings on tax avoidance aspects in the World Investment Report 2015 are extensively referred to by the European Parliament in its tax avoidance resolution of 8 July 2015.</li> <li>- Invoking World Investment Report 2015 data and findings, H.E. Ms. Lilianne Ploumen, the Minister of Foreign Trade and Development Cooperation of the Netherlands, identified the formulation of a fair and comprehensive tax system as a top priority for the global community at the International Tax Conference in The Hague on 2 July 2015.</li> <li>- H.E. Mr Narendra Modi, Prime Minister of India cites World Investment Report 2015 data in a speech to showcase India's investment potential at The Old Library of Guildhall, London, 13 November 2015</li> <li>- A report by the European Network on Debt and Development (Eurodad), entitled <i>Fifty shades of tax dodging 2015</i>, makes extensive reference to World Investment Report 2015 data. 3 November 2015</li> <li>- World Investment Report 2015 data are extensively used to explain challenges and determine priority areas in India-Brazil relations in a report of the Brazilian Senate. 2015.</li> </ul>



Main outputs (2015)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
<p><b>Capacity-building</b></p> <ul style="list-style-type: none"> <li>- Workshops on FDI statistics (4).</li> <li>- Assistance in the preparation of the ASEAN Investment Report 2015</li> <li>- Seminars and workshops on FDI, its development dimension and related policy issues, including the dissemination of the World Investment Report (5)</li> <li>- Seminars on Responsible Investment: Responsible Investment in Agriculture (7), Sustainable Stock Exchange initiative (10) and Business Schools for Impact) (5)</li> </ul> <p><b>Consensus-building</b></p> <ul style="list-style-type: none"> <li>- Trade and Development Board: Agenda on Investment for Development (2)</li> <li>- 7<sup>th</sup> session of the Commission on Investment, Enterprise and Development, agenda item on "Mobilizing investment for development: Contribution of UNCTAD in the context of financing for development"</li> <li>- Contribution to the 3rd Conference on Financing for Development.</li> </ul>	<ul style="list-style-type: none"> <li>- "... the Group of 77 and China would like to express our appreciation to the Secretariat for responding to today's sustainable development imperatives and congratulates UNCTAD on launching the 2015 World Investment Report, notably the Roadmap and Action Menu for IIA reform, included therein." Statement from the Group of 77 and China at the Trade and Development Board, 62nd Session, September 2015.</li> <li>- "The EU and its member States recognize the critical role of UNCTAD's work within the subprogramme on investment and enterprise. The contribution of foreign direct investment and private sector investment to development is timely and relevant in the context of the post-2015 sustainable development goals." Statement by the EU at the 71<sup>st</sup> session of the Working Party, September 2015.</li> <li>- The Sustainable Stock Exchanges initiative in 2015 increased its member bourses to 48, with a combined market capitalization of \$48 trillion, representing over 70 per cent of listed equity markets.</li> <li>- "The Business Schools for Impact (BSI) project was visionary in directly linking its outputs with the goals of the post-2015 development Agenda, even well before these goals had been announced." External Evaluation of the project — Promoting sustainable business models for development: investing in the poor, for the poor and with the poor.</li> <li>- In a survey, over 85 per cent of educators and students found the products and services of the Business Schools for Impact initiative to be of high relevance and good quality.</li> </ul>	<ul style="list-style-type: none"> <li>- "Rwanda Stock Exchange's participation in the SSE serves to confirm our commitment that our market will not be left behind in all efforts geared to building our economies and capital market in a responsible and rational manner." Pierre Célestin Rwabukumba, Chief Executive Officer, Rwanda Stock Exchange.</li> <li>- "I find it exciting that in the few months since launch, the [Business Schools for Impact] initiative has spawned a big and growing community." Mr. Guy Pfeffermann, Founder and CEO of Global Business Schools Network</li> <li>- "What I found valuable was having the opportunity to gain experience working in a developing country, in an organization that was truly having an impact on the local women community. The freedom and high level of responsibility to make decisions, and the space for creativity as well as growth prospects for the enterprise made the work all the more challenging and rewarding." Ms. Antoinette de Hennin, Masters graduate, Vienna University of Economics and Business, who participated in the internship programme of the BSI.</li> </ul>	<ul style="list-style-type: none"> <li>- In the course of 2015 the SSE: <ul style="list-style-type: none"> <li>• Evaluated 20 ESG Guides to compile best practice</li> <li>• Updated 78 stock exchange fact sheets</li> <li>• Added 16 new exchanges to the fact sheet database</li> <li>• Reviewed 80 markets for regulatory status and listing rulings related to ESG</li> </ul> </li> <li>- "Besides the 'BRIC countries', developing-world economies hardly register on MBA students' radar screens. Very few of them think of the very real business and career opportunities that exist in the developing world. The BSI will be a valuable way to raise students' awareness of the potential of these countries." Prof. Jeffrey Petty, HEC Lausanne, UNIL</li> </ul>	<ul style="list-style-type: none"> <li>- "We would like to express our appreciation for the World Investment Report, particularly the part on taxes. We believe UNCTAD hereby contributes to the development of effective tax systems in developing countries, which in turn promote a positive investment climate." EU at the 71<sup>st</sup> Session of the Working Party, September 2015</li> <li>- "UNCTAD's roadmap for IIA reform as included in the World Investment Report not only provides a comprehensive overview of the key issues of concern to developing countries, but offers concrete guidance on how to reform the IIA network in line with national development strategies ... The Roadmap is timely for our Group and will certainly add an element of coherence and convergence to our efforts in reaching a system that considers the right of host States to regulate investment for sustainable economic development." Statement from the Asia Pacific Group, TDB, 62<sup>nd</sup> Session, September 2015.</li> </ul>



Main outputs (2015)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
	<p>- <i>"The Business Schools for Impact initiative is a major initiative to turn the attention of business students towards needs in low-income countries and communities and reorient business education to teach skills students can harness to find solutions for the development challenges in these countries."</i> Global Alliance in Management Education (CEMS) in an information note to its members</p>			<p>- <i>"The Nigerian Stock Exchange (NSE) is using its unique platform, and membership of the SSE, to advocate for the adoption of global corporate governance standards and sustainable business practices. We are committed to developing principle-based sustainability reporting guidelines and a roadmap that will inspire sustainability imperatives in the Nigerian capital market. In October 2015, we will hold a Sustainability Conference, an inaugural stakeholder engagement session to discuss business opportunities and risks arising from ESG issues and reporting."</i> Oscar N. Onyema, CEO, The Nigerian Stock Exchange upon joining the ESG guidance campaign, 8 September 2015</p> <p>- <i>"What I found valuable about the BSI internship programme is that from the start one gets an opportunity to make an impact. My master's course provided different theoretical tools for us to be motivated to do more than just the basics of office work, and this internship provided the practical tools to do so."</i> Mr. Guilherme Lourenço, MBA student at ALTIS Università Cattolica del Sacro Cuore, who participated in the internship programme of the BSI.</p>

**Expected accomplishment 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><b>Research and policy analysis</b></p> <ul style="list-style-type: none"> <li>- Completion of IPRs of Cabo Verde and Lebanon; and preparation for the IPR of Chad and Côte d'Ivoire</li> <li>- IPR Implementation Report of Nigeria (1); Implementation Report: Lessons Learned (1)</li> <li>- UNCTAD-OECD Reports on Trade and Investment Measures (2)</li> <li>- iGuides completed in Congo (Brazzaville), Ethiopia, Madagascar, Malawi, Mauritania, Nigeria and Zambia (7)</li> <li>- Investment Policy Monitors, Numbers 19 and 20 (2)</li> <li>- Investment Advisory Series no.8: Guide on Promoting Investment in the SDGs</li> <li>- 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)</li> <li>- Toolbox for Policy Coherence in Access to Medicines and Local Pharmaceutical Production</li> <li>- UNCTAD-ITCSD policy briefs on intellectual property issues (2)</li> </ul>	<ul style="list-style-type: none"> <li>- <i>"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."</i> – Ms. Natalia Vásquez Guzmán, Investment Manager, CEI-RD, Dominican Republic (Geneva, 23 October 2018).</li> <li>- 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.</li> <li>- 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.</li> <li>- <i>"[The prime minister Saad] 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."</i> – ANBA Brazil-Arab News Agency, 7 March 2019</li> </ul>	<ul style="list-style-type: none"> <li>- <i>"We see FDI as one of the most important channels for achieving our development objectives. The IPR is an essential tool in this process..."</i> – Mr. Luis Teixeira, Special Advisor to the Prime Minister of Cabo Verde, Geneva, 4 December 2018</li> <li>- <i>"This [IPR] is a strategic document that will guide our policy reforms."</i> – 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</li> <li>- <i>"The IPR is the milestone for taking action to reform our business environment"</i>, Mr. Nabil Itani, Chairman, Investment Development Authority of Lebanon, Geneva, 4 December 2018</li> <li>- 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.</li> </ul>	<ul style="list-style-type: none"> <li>- Since the inception of the investment policy reviews, more than 4,400 recommendations have been implemented, benefiting more than 50 economies to date.</li> <li>- <i>"The Group recognizes the efficacy of the IPR platform as a powerful catalyst for delivery of SDG-orientated policy."</i> – Group of 77 &amp; China, 10<sup>th</sup> Commission on Investment and Enterprise, 3 December 2018.</li> <li>- 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.</li> <li>- 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.</li> </ul>	<ul style="list-style-type: none"> <li>- 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.</li> <li>- <i>"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."</i> – Costa Rica on behalf of GRULAC, 10<sup>th</sup> Commission on Investment and Enterprise, 3 December 2018.</li> <li>- 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).</li> </ul>

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><b>Capacity Building</b></p> <ul style="list-style-type: none"> <li>- Support to implementation of the IPRs recommendations in Cuba, Gabon, the Russian Federation, Sierra Leone and Viet Nam</li> <li>- Training and workshops on investment promotion (4)</li> <li>- Addition and rating of new countries to the Global Enterprise Registration Portal (GER.co) (7)</li> </ul> <p><b>Advisory services</b></p> <ul style="list-style-type: none"> <li>- Investment Policy Reviews (3) and Implementation Report (1)</li> <li>- Investment Promotion (9)</li> <li>- Advisory services to governments and regional/subregional groupings on the development aspects of intellectual property rights (4)</li> <li>- The implementation of Trade Portals in 7 countries (in partnership with ITC)</li> <li>- Development of the eRegistrations system for Armenia, Iraq and Lesotho (3)</li> <li>- Implementation of eRegistration system initiated in Lesotho and Mali (2)</li> <li>- New Trade Portal systems in four countries and nine Pacific Islands</li> <li>- Training and workshops on intellectual property (4)</li> </ul>	<ul style="list-style-type: none"> <li>- <i>“UNCTAD’s IPRs remain a robust vehicle for technical assistance. ...in support of Agenda 2030.”</i> – H.E. Dr. Mustafa Osman Iismail Elamin, Coordinator of the African Group, 3 December 2018.</li> <li>- 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.</li> <li>- Almost 1,400 Investment Promotion Officials participated in UNCTAD meetings on investment promotion.</li> <li>- Over 3,400,000 people visited national and regional eRegulations websites worldwide in 2018.</li> <li>- Almost three and a half million people have visited national and regional eRegulations websites worldwide in 2018</li> <li>- 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</li> </ul>	<ul style="list-style-type: none"> <li>- <i>“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.”</i> Business Daily, 13 March 2018</li> <li>- <i>“The bankable FDI project template is very useful.”</i> – Ms. Sonam Lhamo, Industries Officer, Ministry of Economic Affairs, Bhutan, May 2018</li> </ul>	<ul style="list-style-type: none"> <li>- <i>SmartPromotionNetwork</i> newsflashes were published four times in 2018. The newsflashes, which reach over 2,000 investment promotion stakeholders, included the latest on FDI trends, investment promotion strategies and practices</li> <li>- 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>.</li> <li>- 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.</li> <li>- 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.</li> </ul>	<ul style="list-style-type: none"> <li>- 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.</li> <li>- <i>“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.”</i> – The Daily Star Lebanon, 12 March, 2019</li> <li>- 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.</li> <li>- <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.</li> </ul>

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**Consensus-building**

- 2018 Investment Promotion Awards (WIF)
- Dialogue on Investment Promotion Priorities in LDCs (with UN-OHRLLS at WIF)
- 2018 GER Awards (WIF)

-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><b>Research and policy analysis</b></p> <ul style="list-style-type: none"> <li>- Completion of IPRs of The Gambia, Lebanon and South-East Europe (SEE).</li> <li>- Finalization of reports on the implementation of the IPRs for Mauritius.</li> <li>- Ongoing preparation of the IPRs of Angola, Cabo Verde and Chad.</li> <li>- Development of the Global Action Menu for Investment Facilitation</li> <li>- Investment Policy Monitors, Numbers 15, 16 and Special Issue (3)</li> <li>- Issues Note on trends and issues for FDI in LDCs</li> <li>- Investment Advisory Series and the IPA Observer (1)</li> <li>- Jointly prepared a discussion paper with UN-Habitat on promoting investment in urban development</li> <li>- Investment promotion brochure</li> <li>- Surveyed inward and outward investment promotion agencies on promotion and facilitation of FDI in the Sustainable Development Goals</li> <li>- Development, maintenance, and update of database on investment promotion agencies (IPAs)</li> <li>- iGuides (3)</li> </ul>	<ul style="list-style-type: none"> <li>- 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).</li> <li>- <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.</li> <li>- 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.</li> <li>- 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.</li> <li>- 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.</li> </ul>	<ul style="list-style-type: none"> <li>- <i>"The IPR is one of the most focused, targeted and useful technical assistance tools [offered by UNCTAD]."</i></li> <li>- H.E. Mr. Alexey Borodavkin, Ambassador of the Russian Federation, 15 November 2017.</li> <li>- <i>"This [IPR] [is] a blueprint for [South Eastern Europe]."</i> – Mr. Goran Svilanovic, Secretary General of the Regional Cooperation Council, 21 November 2017.</li> <li>- <i>"The IPR is an anchoring and foundational document to guide the [World Bank] Group's work in the [South Eastern Europe] region."</i> – Mr. Pierre Sauvé, Senior Trade Specialist, World Bank Group on 21 November 2017.</li> <li>- 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.</li> <li>- <i>"It is satisfying to see our strategy reflects almost all ten action lines envisioned by UNCTAD in its Global Menu for Investment Facilitation."</i> – H.E. Mr. Abrão Neto, Secretary of Foreign Trade, Ministry of Industry, Foreign Trade and Service, Brazil, 19 October 2017.</li> </ul>	<ul style="list-style-type: none"> <li>- Since the inception of the investment policy reviews, more than 4,400 recommendations have been implemented, benefiting more than 50 economies to date.</li> <li>- 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.</li> <li>- 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.</li> <li>- During 2017, over 2,100 investment stakeholders were kept informed monthly on the latest FDI trends and issues, investment promotion strategies, practices, events, and publications through distribution of the Smart Promotion Network (SPN) newsflashes.</li> </ul>	<ul style="list-style-type: none"> <li>- 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.</li> <li>- 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).</li> <li>- 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.</li> </ul>

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"> <li>- UNCTAD-OECD Reports on Trade and Investment Measures (3)</li> <li>- Toolbox for Policy Coherence in Access to Medicines and Local Pharmaceutical Production</li> <li>- UNCTAD-ITCSD policy briefs on intellectual property issues (2)</li> <li>- Maintenance of more than 30 eRegulations portals.</li> </ul> <p><b>Capacity Building</b></p> <ul style="list-style-type: none"> <li>- Support to implementation of the IPRs recommendations (20)</li> <li>- Capacity-building for investment promotion and facilitation (10)</li> <li>- Developed a model investment project proposal template for Sustainable Development Goal projects</li> <li>- Assistance and Facilitation Workshops on implementation of UNCTAD's eRegulations/ eRegistrations programmes (30)</li> <li>- Intellectual property for development (8)</li> <li>- Addition and rating of new countries to the Global Enterprise Registration Portal (GER.co) (7)</li> <li>- capacity building in the implementation of Trade ,and Investment Portals in 8 countries (in partnership with ITC)</li> <li>- Smart Promotion Network (12)</li> </ul>	<p><i>"The IPR will go a long way in re-positioning The Gambia."</i> – Mr. Isatou Touray, Minister of Trade, Industry, Regional Integration and Employment of The Gambia, 21 November 2017.</p> <ul style="list-style-type: none"> <li>- In 2017, UNCTAD trained over 260 IPA officials and other investment promotion stakeholders, of whom 40% were female.</li> <li>- 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.</li> </ul>	<ul style="list-style-type: none"> <li>- <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.</li> <li>- <i>"The seminar was a very timely learning and networking experience. As UIA, we truly appreciate the opportunity and I will be taking my team through what we shared at the seminar."</i> – Ms. Sheila Mugenzi, Acting Director, Investment Promotion Division, Uganda Investment Authority (UIA), 1 June 2017.</li> <li>- 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.</li> </ul>	<ul style="list-style-type: none"> <li>- 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>.</li> <li>- 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.</li> <li>- 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.</li> <li>- First-ever regional investment policy review (IPR) executed – for South-East Europe – assisting with integration efforts in the region.</li> </ul>	<ul style="list-style-type: none"> <li>- 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.</li> <li>- 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.</li> </ul>



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

**Expected accomplishment 2:** Enhanced ability of developing countries and countries with economies in transition in designing and implementing strategies and policies to attract and benefit from investment for sustainable development. (Nairobi Maafikiano Mandate, paras. 55(q), (r), (s), 76(i), (n), (o), (s), (bb), (cc). (TD/519/Add.2) As per the approved Strategic Framework for the 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><b>Research and policy analysis</b></p> <p>Investment Policy Reviews</p> <ul style="list-style-type: none"> <li>- Publication of IPRs for Kyrgyzstan and Tajikistan</li> <li>- Finalization of reports on the implementation of the IPRs for Benin, Botswana and Dominican Republic.</li> <li>- Ongoing preparation of the IPRs of The Gambia and South-East Europe.</li> <li>- Development of the Global Action Menu for Investment Facilitation</li> <li>- Investment Policy Monitors, Numbers 15, 16 and Special Issue (3)</li> <li>- Issues Note on Investment Promotion Regimes for LDCs</li> <li>- Investment Advisory Series and the IPA Observer (1)</li> <li>- Investment promotion brochures (2)</li> <li>- iGuides (3)</li> <li>- UNCTAD-OECD Reports on Trade and Investment Measures (3)</li> <li>- Intellectual Property for Development Reports (3)</li> <li>- UNCTAD-ITCSD policy briefs on intellectual property issues (2)</li> </ul>	<ul style="list-style-type: none"> <li>- 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.</li> <li>- <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.</li> <li>- 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.</li> </ul>	<ul style="list-style-type: none"> <li>- <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.</li> <li>- <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</li> <li>- <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</li> <li>- 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.</li> </ul>	<ul style="list-style-type: none"> <li>- 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.</li> <li>- 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.</li> <li>- 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.</li> </ul>	<ul style="list-style-type: none"> <li>- 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.</li> <li>- 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.</li> <li>- African LDCs that have undergone an IPR experienced lower volatility in FDI inflows between 2013 and 2016 than peers that have not been reviewed.</li> <li>- 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.</li> </ul>

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

<b>Main outputs</b> (2016)	<b>Relevance</b> (indicators of usefulness)	<b>Quality</b> (indicators of quality in terms of end-user appraisal)	<b>Efficiency</b> (indicators of efficient resource use in achieving accomplishments)	<b>Effectiveness/direct impact</b> (indicators of added-value for beneficiaries)
<ul style="list-style-type: none"> <li>- Development, expansion and update of Green FDI website.</li> <li>-Smart Promotion Network (12)</li> </ul> <p><b>Advisory services</b></p> <ul style="list-style-type: none"> <li>- Development of the Benin eRegistrations system</li> </ul> <p><b>Consensus-building</b></p> <ul style="list-style-type: none"> <li>- UNCTAD 14 Ministerial Roundtable</li> <li>- Intergovernmental presentations of the IPRs of Kyrgyzstan and Tajikistan in the context of the UNCTAD Commission on Investment, Enterprise and Development.</li> <li>- High-level Panel on Promoting Investment in Urban Development (WIF 16)</li> <li>- WIF 2016 Investment Village</li> <li>- IPA Awards for Excellence in Partnering for Investment Promotion</li> <li>- UNCTAD GER.co awards</li> <li>- High-level Investment Promotion Conference (WIF 16)</li> </ul>	<ul style="list-style-type: none"> <li>- 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).</li> </ul> <p>By 2016, more than 350 IPR recommendations had been implemented by beneficiary countries.</p> <ul style="list-style-type: none"> <li>- Over 2,360,000 people visited national and provincial eRegulations websites worldwide in 2016.</li> <li>- 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.</li> </ul>			

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

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



Main outputs (2015)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
<p><b>Capacity Building</b></p> <ul style="list-style-type: none"> <li>- Support for implementation of IPR recommendations (20)</li> <li>- Capacity-building for investment promotion and facilitation (10)</li> <li>- Training sessions for local counterparts in Bhutan, Benin, Cameroun, El Salvador, Guatemala, Kenya, Gostivar (Macedonia FYR), Morocco, Montenegro, Nigeria, Rwanda, Senegal in the use of the business facilitation tools (eRegulations /eRegistrations) and on the principles of administrative efficiency (30).</li> <li>- Intellectual property for development (8)</li> <li>- Maintenance and promotion of the Global Enterprise Registration Portal (GER.co)</li> <li>- Assessment of the business registration websites listed in the GER.co</li> <li>- Development, expansion and update of Green FDI website.</li> <li>- Smart Promotion Network (12)</li> </ul> <p><b>Advisory services</b></p> <ul style="list-style-type: none"> <li>- On investment policies and legislation, including sector policies and mechanisms to attract international investment and benefit from it (3)</li> <li>- On strengthening investment institutions through the application of pragmatic tools and best practices in investment promotion and facilitation (3)</li> </ul>	<ul style="list-style-type: none"> <li>- <i>"We commend the work of UNCTAD in assisting developing countries with the necessary support especially in the area of investment, which continues to be of considerable importance to the Group. The organization's Investment Policy Review and its analysis and policy options on reforming international investment agreements is critical to reforming national strategies for increasing FDI."</i> Statement by Barbados on behalf of the Group of Small Island Developing States at the Trade and Development Board, 62nd Session, September 2015.</li> <li>- In May 2015, the 68<sup>th</sup> World Health Assembly undertook a comprehensive evaluation of the Organization's Global Strategy and Plan of Action on Public Health, Innovation and Intellectual Property. UNCTAD was interviewed as relevant stakeholder in the implementation of the action plan.</li> <li>- UNCTAD was requested to provide comments and substantive inputs into the Report of the UN Special Rapporteur in the field of cultural rights on the implications of patent policy for the right to access to science and culture.</li> </ul>	<ul style="list-style-type: none"> <li>- <i>"Germany drive towards creating a strong and environmentally sustainable economy has created optimal conditions for international companies to make green investment in the country. Our team works hard to spread this message around the world and this award is a fantastic endorsement."</i> Achim Hartig, head of investor consulting at German Trade &amp; Invest, upon receipt of first prize in the UNCTAD Investment Promotion Awards, April 2015.</li> <li>- <i>"I would also like to thank UNCTAD for your continuous support of our work and the important technical inputs you provided. This has been very helpful to the High Level Panel."</i> Mrs. Ruth Dreifuss, former President of the Swiss Confederation and co-chair of the High Level Panel on Access to Medicines.</li> <li>- <i>"The application of information technology in administrative reform strongly contributes to the reform process by enhancing transparency in procedures for citizens and businesses."</i> Dr Ngo Hai Phan, the Vice Chairman and Secretary General of the Advisory Council for Administrative Procedures Reform, at the public launch of the Vietnam eRegulations portal, December 2015</li> </ul>	<ul style="list-style-type: none"> <li>- <i>"Our network of business climate reformers within the West African Economic and Monetary Union has been mobilized as never before! Removing barriers to entrepreneurship, making everything simpler and faster, helping small entrepreneurs formalize and boost private investment in the region: this is the agenda of the WAEMU Commission."</i> Mr. Lancina Ki, Director of Industry and Promotion of private sector at the WAEMU Commission, 20-24April 2015</li> <li>- <i>"Such level of transparency in providing information about rules and procedures contributes a lot to increasing the accountability of civil servants."</i> Neema Manogni, Tanzanian delegate to UNCTAD during a luncheon organized by the US Mission in Geneva, November 2015.</li> </ul>	<ul style="list-style-type: none"> <li>- <i>«La CNUCED, par le canal notamment du système eRegulations Mali ... a contribué pour sa part et de façon utile à l'amélioration de l'environnement des affaires dans notre pays.»</i> Mr. Youssouf Maiga, Conseiller du Ministre de la Promotion des Investissements et du Secteur Privé, République du Mali</li> <li>- Economic Affairs minister Norbu Wangchuk of Bhutan, at the launch of its iGuide, praised the guide as a way to attract more and better investment to Bhutan in order to diversify the economy and create jobs across the country.</li> </ul>



Main outputs (2015)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
<ul style="list-style-type: none"> <li>- 4 IPAs from Germany, Morocco, Singapore and Moldova awarded for Excellence in Web-based Promotion of Green FDI</li> <li>- Presentation of UNCTAD's Business Facilitation tools (eRegulations, eSimplification, eRegistrations) and best practices on administrative efficiency (30)</li> <li>- Public launch of the eRegulations system in 7 provinces of Vietnam, installation of Bhutan and Morocco eRegulations system.</li> <li>- Development of the Cameroun eRegistrations system (Mybusiness.cm)</li> <li>- Development of the Benin eRegistrations system</li> </ul> <p><b>Consensus-building</b></p> <ul style="list-style-type: none"> <li>- Intergovernmental presentations of the IPRs of Bosnia and Herzegovina, the Republic of Congo, Madagascar and Sudan in the context of the UNCTAD Commission on Investment, Enterprise and Development.</li> <li>- Part of and contributes to the World Health Organization's Global Strategy and Plan of Action (GSPOA) on Public Health, Innovation and Intellectual Property.</li> <li>- Part of and contribute to the work of the Expert Advisory Group to the UN Secretary General's High-Level Panel on Access to Medicines.</li> </ul>	<ul style="list-style-type: none"> <li>- <i>"eRegulations is a great tool to advance transparency. It helps save time and gain efficiency."</i> Mr. Franck Hervé Kouassi, legal expert, Centre for the promotion of investment, Ivory Coast.</li> <li>- <i>"Kenya has made great strides in the well-regarded 'Ease of Doing Business' rankings compiled by the World Bank, rising an impressive 28 places in this year's list. This, coupled with today's unprecedented launch of the eRegulations – a highly valuable addition to Kenya's business landscape – place our nation on a strong reputational footing with the international investor community."</i> Dr. Moses Ikiara, Managing Director, Kenya Investment Authority.</li> </ul>	<ul style="list-style-type: none"> <li>- <i>"eRegulations Kenya gives investors total transparency on rules and procedures through a really practical step-by-step process. I see this as a valuable part of investment facilitation, and this technical assistance project is central to the need for more aid for investment."</i> Ms. Lilianne Ploumen, Minister for Trade and Development of the Netherlands (donor of the Kenya eRegulations project), at UNCTAD's MC10 side event, December 2015.</li> </ul>		

**Expected accomplishment 3:** Enhanced capacity to address key emerging issues related to international investment agreements and their development dimension, as well as their formulation and implementation. (Nairobi Maafikiano Mandate, paras. 38(l), 55(hh), 76(i). (TD/519/Add.2) As per the approved Strategic Framework for the 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><b>Research and policy analysis</b></p> <ul style="list-style-type: none"> <li>- UNCTAD's Reform Package for the International Investment Regime (2018).</li> <li>- Investment Policy Monitors no. 19 and 20</li> <li>- Reports on G20 Investment Measures (4).</li> <li>- 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</li> <li>- Continued updating of the IIA and ISDS Navigators and expansion of the IIA mapping database.</li> <li>- Expansion of the IIA segments of the World Investment Network (WIN) and the Wings of the WIN.</li> </ul>	<ul style="list-style-type: none"> <li>- <i>"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."</i> – Ms. Maria Martin-Prat, Director, Directorate General for Trade, European Commission.</li> <li>- Since 2012, 500 government officials 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.</li> <li>- 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.</li> </ul>	<ul style="list-style-type: none"> <li>- <i>"I would like to congratulate UNCTAD for the outstanding work regarding all aspects related to investment policies."</i> Mr. Abrão M. Árabe Neto, Secretary of Foreign Trade, Brazil, 24 October 2018.</li> <li>- <i>"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."</i> Statement by Brazil on behalf of GRULAC at the 65th session of the Trade and Development Board, 1 October 2018.</li> <li>- <i>"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."</i> Ms. Yewande Sadiku, Executive Secretary/CEO, Nigerian Investment Promotion Commission (NIPC), Nigeria.</li> <li>- <i>"Je tiens à vous remercier ainsi que vos services pour la qualité des commentaires et recommandations formulées dans votre rapport."</i> Statement from letter, Mr. Mohamed Benchaaboun, Minister of Economy and Finance, Morocco, October 2018.</li> </ul>	<ul style="list-style-type: none"> <li>- 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.</li> <li>- <i>"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".</i> – Ms. Patience Okala, Deputy Director/ Legal Adviser, Nigerian Investment Promotion Commission (NIPC), Nigeria, December 2018.</li> <li>- 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).</li> </ul>	<ul style="list-style-type: none"> <li>- 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.</li> <li>-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. <i>"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."</i> January 2019.</li> <li>- 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.</li> <li>- <i>"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."</i> – Ms. Betty Maina, Principal Secretary, State Department of Investment and Industry, Ministry of Industry, Trade and Cooperatives, Kenya.</li> </ul>

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><b>Capacity-building</b></p> <ul style="list-style-type: none"> <li>- National, regional or other training courses, organized, co-organized or with the contribution of UNCTAD (9).</li> <li>- IIA reviews for countries (6)</li> <li>- Model BIT reviews for countries (4)</li> </ul> <p><b>Consensus-building</b></p> <ul style="list-style-type: none"> <li>- WIF Ministerial Roundtable on Investment (WIF)</li> <li>- High-level IIA Conference (WIF)</li> <li>- High-level event on Main Obstacles and Solutions to Investments in Africa (during WIF)</li> <li>- Investment, Enterprise and Development Commission (10<sup>th</sup> session)</li> </ul>	<p>-“<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.</p> <p>-“<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.</p> <p>-“<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.</p> <p>-“<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</p>	<p>-“<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.</p> <p>-“<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.</p>	<p>- 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.</p> <p>-“<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.</p> <p>- 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.</p>	<p>-“<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.</p>

**Expected accomplishment 3:** Enhanced capacity to address key emerging issues related to international investment agreements and their development dimension, as well as their formulation and implementation. (Nairobi Maafikiano Mandate, paras. 38(l), 55(hh), 76(i). (TD/519/Add.2) As per the approved Strategic Framework for the 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><b>Research and policy analysis</b></p> <ul style="list-style-type: none"> <li>- Phase 2 of IIA reform: the options for the next phase reform (in WIR2017).</li> <li>- UNCTAD's Reform Package for the International Investment Regime (2017).</li> <li>- 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)).</li> <li>- Investment Policy Monitors (3).</li> <li>- Reports on G20 Investment Measures (2).</li> <li>- Continued updating of the IIA and ISDS Navigators and expansion of the IIA mapping database.</li> <li>- Expansion of the IIA segments of the World Investment Network (WIN) and the Wings of the WIN.</li> </ul>	<ul style="list-style-type: none"> <li>- "... [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.</li> <li>- 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.</li> <li>- "The course helped to deepen the understanding of the officials from OIC Member Countries on International Investment Agreements (IIA), as well as to identify and examine key emerging issues (...)" – H.E. Mr. Musa Kulaklikaya, Director General, Statistical, Economic and Social Research Training Centre for Islamic Countries, 22 February 2017.</li> <li>- "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.</li> </ul>	<ul style="list-style-type: none"> <li>- "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.</li> <li>- "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.</li> <li>- "...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.</li> </ul>	<ul style="list-style-type: none"> <li>- 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.</li> <li>- 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).</li> </ul>	<ul style="list-style-type: none"> <li>- 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.</li> <li>- 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.</li> <li>- "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.</li> </ul>

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



**Expected accomplishment 3:** Enhanced capacity to address key emerging issues related to international investment agreements and their development dimension, as well as their formulation and implementation. (Nairobi Maafikiano Mandate, paras. 38(l), 55(hh), 76(i). (TD/519/Add.2) As per the approved Strategic Framework for the 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><b>Research and policy analysis</b></p> <ul style="list-style-type: none"> <li>- IIA reform: taking stock and charting the way forward (in WIR2016)</li> <li>- 2 IIA Issues Note (on Recent Trends in IIAs and ISDS; and Investor-State Dispute Settlement: Review of Developments in 2016),</li> <li>- Background note on Reform of the IIA regime: Phase 2 (for IIA Conference 2016)</li> <li>- Investment Policy Monitors (3)</li> <li>- Reports on G20 Investment Measures (2)</li> <li>- Continued updating of the IIA Navigator and expansion of the IIA mapping database</li> <li>- Expansion of the IIA segments of the to the World Investment Network (WIN) and the Wings of the WIN.</li> </ul>	<ul style="list-style-type: none"> <li>- 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”.</li> <li>- 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.</li> <li>- “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 &amp; Permanent Representative of Sri Lanka to the WTO, March 2016</li> <li>- “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.</li> </ul>	<ul style="list-style-type: none"> <li>- UNCTAD’s ISDS Database (ISDS Navigator), which was launched in December 2015, constitutes the world’s most complete database on known ISDS cases.</li> <li>– 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.</li> <li>- “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</li> <li>- “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</li> </ul>	<ul style="list-style-type: none"> <li>- 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)</li> <li>- 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.</li> <li>- 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);</li> </ul>	<ul style="list-style-type: none"> <li>- 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”.</li> <li>- 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.</li> <li>- Comparing substantive IIA clauses over time shows a clear shift in drafting practice. Modern treaty clauses frequently match the sustainable development options outlines by UNCTAD. A review of 16 IIAs concluded in 2016 for which texts are available (13 BITs and three TIPs) shows that most of the treaties include provisions safeguarding the right to regulate for sustainable development objectives, such as those identified by UNCTAD policy analysis and guidance.</li> <li>- “Egypt has embarked on reforming its network of IIAs in line with recent developments and best practices in international investment law, and in a manner that contribute to Sustainable Development Goals and national development strategy. UNCTAD’s investment policy framework and its Roadmap for IIA Reform proved to be very useful tools in that context.” – Ms. Heba Yousry, Head of International Cooperation Department, General Authority for Investment and Free Zones, Egypt March 2016</li> </ul>



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><b>Capacity-building</b></p> <ul style="list-style-type: none"> <li>- 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.</li> <li>- Advisory work was provided to seven countries, one regional community (comprising five countries) and to an inter-regional grouping (comprising 54 countries).</li> <li>- 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.</li> </ul> <p><b>Consensus-building</b></p> <ul style="list-style-type: none"> <li>- The 2016 High-level IIA Conference: Carrying IIA reform to the next level (during the World Investment Forum 2016).</li> <li>- Experts Meeting on the transformation of the IIA regime.</li> <li>- 63rd Session of UNCTAD's Trade and Development Board (item 3)</li> </ul>	<ul style="list-style-type: none"> <li>- <i>"The Investment Policy Framework for Sustainable Development has become an important model for the promotion of more responsible and sustainable investments. GRULAC commends the Secretariat for continuing to provide relevant policy recommendations, practical frameworks and tools to inform members and to help shape consensus in the area of investments for development."</i> – H.E. Mr. Marcelo Cima, Ambassador and Permanent Representative of Argentina to the United Nations in Geneva, 6 December 2016, on behalf of Group of Latin American and Caribbean Countries.</li> <li>- 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.</li> <li>- 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.</li> <li>- 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.</li> <li>- <i>"The DIAE team has played vital role for the success of IIA reform on two tracks. First, you keep feeding [the small countries] with excellent information, analysis and technical assistances and second, by organising different events (regional and multilateral), you give us voice."</i> – Ms Samira Sulejmanovic, Head of Unit, Sarajevo, Bosnia and Herzegovina</li> </ul>	<ul style="list-style-type: none"> <li>- <i>"ISDS is a controversial area where stakeholders have contrasting and sometimes conflicting policy positions. However, all stakeholders share an interest in having access to accurate and useful information. This is where UNCTAD plays such an important role. The resources which UNCTAD has developed to provide information on both the evolution of investment agreements and the outcomes of ISDS disputes are an extremely valuable resource for all governments."</i> - Mr. Simon Farbenbloom, Deputy Permanent Representative, Australian Permanent Mission to the WTO, statement delivered at the July 2016 WIF.</li> <li>- <i>"I had also the opportunity to learn more about UNCTAD's idea of a systemic and sustainable, development-oriented reform for the IIA regime. That whole experience provided me with some food for thought for what would later become Brazil's CFIA. I can't talk about Brazil's CFIA construction process without mentioning UNCTAD."</i> – H.E. Mr. Daniel Godinho, Secretary of Foreign Trade and Services, Ministry of Industry, Brazil, statement delivered at the July 2016 WIF</li> </ul>	<p>IIA model commentaries for three regional organizations (CARICOM comprising of 15 countries, COMESA 19 countries, SADC 15 countries); advisory work to the African Union and UNECA (this includes policy research papers prepared for the COMESA-EAC-SADC Tripartite FTA, and the Continental African FTA),</p> <ul style="list-style-type: none"> <li>- 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.</li> <li>- 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).</li> <li>- <i>"We congratulate UNCTAD on its new Roadmap for IIA Reform and we believe that this Roadmap can effectively guide countries in their IIA reform efforts (. . .) The Investment Policy Framework for Sustainable Development has provided highly valuable input for this exercise."</i> – H.E. Mr. R.D.S. Kumararatne, Ambassador and Permanent Representative of Sri Lanka to the WTO, March 2016</li> </ul>	<ul style="list-style-type: none"> <li>- 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".</li> <li>- <i>"Based mainly on the new EU approach, our new treaty model was also much inspired by UNCTAD tools."</i> – Ms. Miriama Kiselyova, Senior State Counsellor, Ministry of Finance, Slovak Republic</li> <li>- 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"> <li>• the G20 Guiding Principles for Global Investment Policymaking;</li> <li>• mega-regional agreements including the TPP and the CETA; and the Joint Interpretative Instrument on CETA between Canada and the EU;</li> <li>• discussions on the establishment of a multilateral investment court at the initiative of the European Commission and Canada;</li> <li>• negotiations of the CFTA for Africa or the PAIC, regional models developed by CARICOM, COMESA, and SADC;</li> <li>• national IIA reform initiatives (the latest resulting in the recently released Czech Republic Model BIT and the Azerbaijan Model BIT).</li> </ul> </li> </ul>

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

Main outputs (2015)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
<p><b>Research and policy analysis</b></p> <ul style="list-style-type: none"> <li>- Investment Policy Framework 2.0</li> <li>- Reforming the IIA Regime: An Action Menu</li> <li>- Online publication of 2 IIA Issues Note (on Recent Trends in IIAs and ISDS; and Investor-State Dispute Settlement: Review of Developments in 2014).</li> <li>- Investment Policy Monitors (2)</li> <li>- Reports on G20 Investment Measures (2)</li> <li>- Launch of the ISDS Navigator.</li> <li>- Continued updating of the IIA Navigator.</li> <li>- Expansion of the IIA contributions to the World Investment Network (WIN) and the Wings of the WIN.</li> <li>- IIA newsflash</li> </ul>	<ul style="list-style-type: none"> <li>- <i>"The 2015 update of the IPFSD will help countries with weaker institutional structures and inadequate policy support to cope with the challenges arising from today's investment regimes."</i> Ms. Afroza Khan, Joint Secretary, Ministry of Industries, Bangladesh.</li> <li>- 94 per cent of survey respondents cite UNCTAD as their main source of information investment policymaking and/or IIAs</li> <li>- <i>"We expect UNCTAD to continue to play its leadership role in this ongoing debate [about IIA reform]."</i> H.E. Mr. Xavier Carim, South African Permanent Representative to the WTO, Trade and Development Board 62nd Session, September 2015.</li> <li>- <i>"... the discussions held during the regional conference alerted us to the importance of revising and modernizing Azerbaijan's model investment treaty in line with international best practice. UNCTAD as focal point in the UN system for investment issues has extensive experience on issues related to international investment law and agreements. Therefore, we are interested in cooperating with you in revising our model BIT."</i> H.E. Mr Sahil Babayev, Deputy Minister of Economy and Industry, Republic of Azerbaijan.</li> </ul>	<ul style="list-style-type: none"> <li>- The European Commission makes extensive reference to UNCTAD research on IIA reform in a new trade and investment strategy entitled <i>Trade for All - Towards a More Responsible Trade and Investment Policy</i> (October 2015).</li> <li>- <i>"I am looking forward to read [your new report]. I regularly consult your last report and am interested to learn about the most recent developments ... I don't know if you hear it often, but I am grateful for the excellent research UNCTAD does and the supportive tools you develop."</i> Ms. Dorieke Overduin, Policy Officer at the Ministry of Foreign Affairs, The Netherlands.</li> <li>- 62 per cent respondents of an IIA work programme survey considered UNCTAD's Roadmap a concrete guide to IIA reform.</li> <li>- <i>"We would like to thank UNCTAD for the work done in the field of international investment agreements, which has served as a valuable reference for us. We hope more and more countries will take the reform path and hope for increasing convergence at the multilateral level. We encourage UNCTAD to continue to facilitate the global debate in this respect."</i> Mr. Dominic Porter, Deputy Head of the EU Delegation to the UN Office in Geneva, Trade and Development Board 62nd Session, September 2015.</li> </ul>	<ul style="list-style-type: none"> <li>- The ISDS Navigator provides unparalleled access to 668 publicly known ISDS cases.</li> <li>- 65 per cent respondents in a survey confirmed their country's/region's current investment policies reflect proposals from UNCTAD's IPFSD.</li> <li>- 195 participants from 62 countries benefited from UNCTAD's three regional training courses on IIAs.</li> <li>- <i>"I would like to express my great appreciation and thanks to UNCTAD's Investment Division for collaborating with us in conducting our 8<sup>th</sup> capacity building programme on international investment agreements ... I am informed the course was a tremendous success. I would like to thank you once again for this commitment to collaborate with [the Islamic Development Bank Group] for the benefit of our member countries."</i> Mr. Hani Salem Sonbol, Acting CEO, The Islamic Corporation for the Insurance of Investment and Expert Credit.</li> <li>- 791 IIA stakeholders increased their knowledge of IIAs and sustainable development in five intergovernmental meetings.</li> </ul>	<ul style="list-style-type: none"> <li>- Since 2012, at least 115 countries have reviewed their national or international investment policies, with ~100 countries using the IPFSD as reference.</li> <li>- All IIAs reviewed/for which text were available concluded in 2015 contained sustainable development-oriented features, in line with proposals in UNCTAD's IPFSD. Moreover, comparing substantive IIA clauses over time shows a clear shift in drafting practice. Modern treaty clauses frequently match the sustainable development options outlined in the IPFSD.</li> <li>- UNCTAD research formed the basis of a government response to a comprehensive set of questions posed in the Dutch Parliament on 1 April 2015 on ISDS clauses in Dutch investment treaties with developing countries and their effect.</li> <li>- 52 per cent of respondents in an UNCTAD IIA work programme survey confirmed the IPFSD triggered IIA reform efforts in their countries.</li> </ul>

Main outputs (2015)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
<p><b>Capacity-building</b></p> <ul style="list-style-type: none"> <li>- 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.</li> <li>- Advisory work was provided to seven countries, one regional community (comprising five countries) and to an inter-regional grouping (comprising 54 countries).</li> <li>- 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.</li> </ul> <p><b>Consensus-building</b></p> <ul style="list-style-type: none"> <li>- Experts Meeting on the transformation of the IIA regime.</li> <li>- Participation in other consensus-building forums, including the Trade and Development Board and the Investment, Enterprise and Development Commission.</li> </ul>	<ul style="list-style-type: none"> <li>- <i>"I want to express our gratitude and deep appreciation for the efforts by UNCTAD pertaining to the review and mapping of the Egyptian Bilateral Investment Treaties (BITs) and preparation of a comprehensive report providing in-depth analysis of the substantive content of those BITs, and proposing the possible policy options and recommendations for reforming this important legal framework and customizing Egypt's future treaties. The mentioned report, which benefited from UNCTAD's IPFSD, will indeed represent the roadmap for Egypt's IIA reform, including reviewing and renegotiating many BITs concluded by Egypt, aiming to attain a balance between investor and States' rights and obligations."</i> Mr. Alaa Omar, CEO, General Authority for Investment and Free Zone, the Arab Republic of Egypt.</li> <li>- According to a survey of the experts meeting on IIA reform 87 per cent of participants agreed that the meeting enhanced their understanding of the transformation of the IIA regime, while 95 per cent agreed that the meeting was useful to the needs of their countries.</li> <li>- <i>"States should seriously consider the well-conceived policy options and guidelines provided by the World Investment Report on how to reform the IIA regime, especially in terms of strengthening the multilateral supportive structure, which is an area where UNCTAD can excel."</i> Statement of the Group of 77 and China at the Trade and Development Board 62nd Session, September 2015.</li> <li>- <i>"The UK thanks the Secretariat for its 2015 World Investment Report ... Developing a supportive trade and investment framework remains a vital component of the UK's efforts to combat global poverty, and establishing cutting edge and mutually beneficial investment agreements is part and parcel of this. In the context of proliferating investment agreements, the report is right to point to the potential benefits of reform and harmonization of IIAs."</i> Trade and Development Board, 62nd Session, September 2015.</li> </ul>	<ul style="list-style-type: none"> <li>- <i>"... I want to express my profound gratitude to UNCTAD for the delivery of the regional training course on international investment agreements ... [it] was an important contribution to enhancing Belarus' capacity in the sphere of investment policy formulation, improving investment climate, and, hence, making Belarus a better investment destination ... The participants of the training course noted with satisfaction the significance of the main topic of the training course, professionalism of the speakers, and high level of organization of the event."</i> H.E. Mr. Aleksander Yraoshenko, Deputy Minister of the Economy, Republic of Belarus.</li> <li>- According to a survey of the experts meeting on IIA reform 86 per cent of participants rated the quality and usefulness of materials distributed "good" or "excellent", while 85 per cent rated the presentations and interventions "good" or "excellent", and 92 per cent of participants gave the overall quality of the meeting a "good" or "excellent" rating.</li> <li>- <i>"I would like to congratulate you on the success of the regional capacity building programme on international investment agreements: negotiating for sustainable development. I am informed that the course was a great success. Various Moroccan officials in charge of investment policies attended and benefited from the course."</i> H.E. Mohamed Auajjar, Ambassador of the Permanent mission of the Kingdom of Morocco.</li> </ul>	<ul style="list-style-type: none"> <li>- <i>"Please allow me to thank you for what was a wonderful scene-setting keynote address. Throughout the day, many speakers and participants referred back to the points you made during your address. The fact that UNCTAD agreed to participate via Skype greatly contributed to this meeting."</i> Ms. Lesley Wentworth, Programme Manager, Economic Diplomacy, South African Institute of International Affairs, South Africa.</li> <li>- The Single Year Experts meeting brought over 300 experts together from 89 member States over three days.</li> </ul>	<ul style="list-style-type: none"> <li>- <i>"The collaboration between UNCTAD and the Islamic Development Bank in building the capacity of member States with regards to IIAs has been hugely beneficial, as up-to-date lessons learned from the conferences have had substantial and significant impact on the quality of IIAs negotiated subsequently by participants."</i> Ms. Patience Okala, Deputy Director, Investment Promotion Centre, Nigeria.</li> <li>- <i>"The Group would like to also congratulate the Secretariat for the 2015 update of its IPFSD. Members of our Group have extensively used the 2012 version of the framework when designing national and international investment policies. As we go forward, this timely update will prove helpful for those who strive to formulate the new generation of investment agreements."</i> Statement of the Group of 77 and China, TDB 62nd Session, September 2015.</li> </ul>

**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 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><b>Research and analysis</b></p> <ul style="list-style-type: none"> <li>- ISAR Review 2018</li> <li>- Series on Enterprise for Development (3)</li> <li>- Empretec newsletter (2) issues 34 and 35</li> <li>- ISAR newsletter (2)</li> <li>- 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)</li> <li>- Policy Guide on Entrepreneurship for Migrants and Refugees</li> <li>- Maintenance and updating of databases (ISAR and entrepreneurship)</li> </ul> <p><b>Capacity-building</b></p> <ul style="list-style-type: none"> <li>- Capacity building in sustainable reporting (2)</li> <li>- Implementation of the Accounting Development Tool (1)</li> <li>- Assistance to developing countries in implementing internationally recognized standards and practice in accounting and reporting (6)</li> </ul>	<ul style="list-style-type: none"> <li>- 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.</li> <li>- Since its inception, the Accounting Development Tool has been applied by 15 countries.</li> <li>- <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.</li> <li>- 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.</li> </ul>	<ul style="list-style-type: none"> <li>- 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.</li> <li>- Some 300 experts from almost 80 countries attended the 35<sup>th</sup> 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.</li> <li>- 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%).</li> </ul>	<ul style="list-style-type: none"> <li>- 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.</li> <li>- 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.</li> <li>- 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.</li> </ul>	<ul style="list-style-type: none"> <li>- <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. [...] Already some trainees have experienced an increase in income of between 40% and 60% per month as a direct result of the training.."</i> – SECO/UN Tanzania Programme Management Unit assessment mission.</li> <li>- 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.</li> <li>- 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.</li> </ul>



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"> <li>- Regional workshops on EPF implementation (2)</li> <li>-National workshops on EPF implementation (12)</li> <li>-Technical workshop on Digital currencies and blockchain: for accounting</li> <li>-Roundtable on measuring the private sector's contribution to the attainment of the SDGs</li> <li>-Linkages and new Empretec programme in Angola, Tanzania and Zambia</li> <li>-Trainings and workshops on best practices in Entrepreneurship Policies (3)</li> <li>- Empretec training workshops (12)</li> </ul> <p><b>Consensus-building</b></p> <ul style="list-style-type: none"> <li>-Ministerial Roundtable on Entrepreneurship Policies for Sustainable Development (WIF)</li> <li>-Thirty-fifth session of the Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting (ISAR) (WIF)</li> <li>- High-level event on Entrepreneurship, Migration and the SDGs (WIF)</li> <li>-2018 Empretec Women in Business Award (WIF)</li> <li>- 2018 Inaugural ISAR Honours awards (WIF)</li> <li>- Fith Empretec Global Summit</li> </ul>	<p><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></p> <p>– Statement by Brazil on behalf of GRULAC at the 65<sup>th</sup> session of the Trade and Development Board, 1 October 2018</p> <ul style="list-style-type: none"> <li>- UNCTAD has official request for Empretec installation from 34 countries, and requests for assistance to revive Empretec activities in Senegal and Palestine.</li> <li>- 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.</li> </ul>	<ul style="list-style-type: none"> <li>- 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.</li> </ul>	<ul style="list-style-type: none"> <li>- 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.</li> </ul>	<ul style="list-style-type: none"> <li>-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.</li> <li>-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.</li> <li>- 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.</li> <li>- 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.</li> </ul>

**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><b>Research and analysis</b></p> <ul style="list-style-type: none"> <li>- ISAR Review (2)</li> <li>- Series on Enterprise for Development (3)</li> <li>- Empretec newsletter (2)</li> <li>- ISAR newsletter (2)</li> <li>- Maintenance and updating of databases (ISAR and entrepreneurship)</li> </ul> <p><b>Capacity-building</b></p> <p>Regional African Workshop on Financial Inclusion: Best Policy Practice and Guidelines on Accounting and Insurance regulation for Micro, Small and Medium-sized Enterprises (MSME's), Nairobi, Kenya, July 2017</p> <ul style="list-style-type: none"> <li>- Implementation of the Accounting Development Tool (2)</li> <li>- Empretec and Business Linkages country programmes</li> <li>- Assistance to developing countries in implementing internationally recognized standards and practice in accounting and reporting (6)</li> </ul>	<ul style="list-style-type: none"> <li>- 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.</li> <li>- <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.</li> <li>- <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.</li> </ul>	<ul style="list-style-type: none"> <li>- <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.</li> <li>- 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.</li> <li>- 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.</li> <li>- 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%).</li> </ul>	<ul style="list-style-type: none"> <li>- 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.</li> <li>- UNCTAD, under the OneUN Zambia Green Jobs Programme, <i>has facilitated MSMEs to have access to markets and large corporations along value chains and has exceeded its quantitative targets in this respect. The project entered into partnerships with some large private sector enterprises (Lafarge, First Quantum Kalumbila Mine, Barrick Lumwana Mine), with the purpose of linking MSMEs with these companies to take on jobs using green technology and materials at affordable cost.</i> – Zambia Green Jobs Programme's Final Evaluation.</li> <li>- 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.</li> </ul>	<ul style="list-style-type: none"> <li>- Since its inception, the Accounting Development Tool has been applied by 15 countries.</li> <li>- 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.</li> <li>- 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.</li> </ul>



Main outputs (2017)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
<p>- Regional workshops on EPF implementation (2)</p> <p>National workshops on EPF implementation (12)</p> <p>- Seminars on enterprise policies regarding corporate social responsibility (4)</p> <p>ISAR annual workshop 2017</p> <p><b>Consensus-building</b></p> <p>- ISAR consultative meeting on the SDG reporting by companies</p> <p>Thirty-fourth session of the Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting (ISAR), including an agenda item on the role of reporting in the attainment of the Sustainable Development Goals, November 2017</p> <p>Ministerial Roundtable on Entrepreneurship Policies, South Africa</p> <p>- Investment, Enterprise and Development Commission: Ninth session "Enterprise development for Sustainable Development Goals"</p> <p>Empretec Global Summit IV, South Africa, March 2017</p>	<p>- <i>"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."</i> – H.E. Mr. Adan Mohamed, Minister of Industry, Trade and Cooperatives, Kenya.</p> <p>- The 4<sup>th</sup> Empretec Global Summit, organized in March in South Africa in the context of the Global Entrepreneurship Congress, offered opportunities to Empretec graduates to internationalize their businesses, create cross-border B2B links, identify potential funding sources and forge new partnerships. During the summit, an international master class on business networking skills was offered to 60 participants.</p>	<p>- <i>"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."</i> – Mr. Marcus Schmidt, CEO, Siedler Alarm on the Empretec training workshop, November 2016, (evaluation conducted in 2017)</p> <p>- The Net Promoter Score (a management tool used to measure customer satisfaction) for the Empretec programme in Brazil is at almost 90, i.e. most of those who attend the workshop make positive referrals to other potential customers.</p> <p>- <i>"[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."</i> – Mr. Ricardo Finkelstein, outgoing Empretec director, Argentina, May 2017.</p>	<p>- The implementation of The Gambia's National Entrepreneurship Policy goes beyond the public sector and its agencies, to encompass the private sector and its organizations, financial and educational institutions and NGOs.</p>	<p>- Regional and international training-of-trainers' events in Africa and Latin America generated synergies and contributed to a fruitful exchange of experiences for new or recently installed national Empretec programmes, particularly towards the harmonization of training material. Thanks to their attending these regional and international workshops, some trainers were then able to meet the requirements for their certification as national Empretec trainers and national Empretec master trainers.</p> <p>- <i>"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."</i> – SECO/UN Tanzania Programme Management Unit assessment mission.</p>

**Expected accomplishment 4:** Enhanced understanding of enterprise development issues and ability to boost productive capacity through enterprise development policies aimed at: (i) stimulating enterprise development, particularly related to small and medium-sized enterprises, entrepreneurship and business linkages; (ii) promoting best practice in corporate social responsibility and accounting; (iii) establishing competitive and well regulated insurance markets. (Nairobi Maafikiano Mandate, paras. 38(c), (q), 55(r), (t), 76(i), (o), (u), (w), (y). (TD/519/Add.2) As per the approved Strategic Framework for the 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><b>Research and analysis</b></p> <ul style="list-style-type: none"> <li>- ISAR Review 2014 and 2015 (2)</li> <li>- 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)</li> <li>- Series on Enterprise for Development (3)</li> <li>- Maintenance and updating of databases (ISAR and entrepreneurship)</li> </ul> <p><b>Capacity-building</b></p> <ul style="list-style-type: none"> <li>- ISAR Regional Workshop on Accounting and Insurance for SMEs, Medellin, Colombia, November 2016</li> </ul> <p>Support to developing countries with regard to their entrepreneurship, small and medium-sized enterprises and business linkages.</p> <ul style="list-style-type: none"> <li>- Implementation of the Accounting Development Tool in two new countries.</li> <li>- Empretec and Business Linkages country programmes</li> </ul>	<ul style="list-style-type: none"> <li>- 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”.</li> <li>- Since its inception, 15 countries have applied the Accounting Development Tool.</li> <li>- UNCTAD’s entrepreneurship policy framework methodology and tools has been adopted by 10 countries by the end of 2016.</li> <li>- 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.</li> </ul>	<ul style="list-style-type: none"> <li>- In a survey of of Brazilian entrepreneurs who had undergone Empretec training, 1,820 confirmed that the training had a positive impact on their behaviour and business performance. In the same country, 87 per cent of people trained make positive referrals to prospective trainees.</li> <li>-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.</li> <li>- 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%).</li> <li>- 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.</li> </ul>	<ul style="list-style-type: none"> <li>- In 29 years of activity, 422,900 entrepreneurs have received training through the existing network of Empretec centres worldwide.</li> <li>- In 2016, more than 21,000 entrepreneurs were trained in just under 870 training workshops that were conducted by Empretec.</li> <li>- <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</li> <li>- 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.</li> </ul>	<ul style="list-style-type: none"> <li>- 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.</li> <li>- A survey of 165 empretecocos, 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.</li> <li>- <i>“UNCTAD’s Accounting Development Tool has helped Kazakhstan develop an action plan and concrete recommendations for the improvement of corporate reporting infrastructure”</i></li> <li>- Arman Bekturova, Director, Ministry of Finance, Republic of Kazakhstan</li> </ul>

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"> <li>- 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)</li> <li>- Seminars on enterprise policies regarding corporate social responsibility (4)</li> <li>- Empretec newsletter (3)</li> <li>- ISAR newsletter (2)</li> </ul> <p><b>Consensus-building</b></p> <ul style="list-style-type: none"> <li>- High-level Policy Dialogue on Sustainability Reporting Nairobi, Kenya (during UNCTAD 14 and 2016 World Investment Forum.</li> <li>- 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</li> <li>- Intergovernmental session “Multiyear Expert Meeting (MYEM) on Investment, Innovation and Entrepreneurship for Productive Capacity-building and Sustainable Development: “Entrepreneurship for productive capacity-building”</li> </ul>	<ul style="list-style-type: none"> <li>- <i>“Sustainability reporting can help to integrate global goals into business strategies and drive the changes in behavior the world urgently needs. UNEP is proud to work with UNCTAD and partners to explore the best approach to support companies in this ambition.”</i> – Ms. Ligia Noronha, Director of Technology, Industry and Economics Division at UNEP</li> <li>- 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.</li> <li>- Participants at the 33<sup>rd</sup> 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.</li> </ul>	<ul style="list-style-type: none"> <li>- <i>“ISAR has a key role to play in convening (stakeholders) to develop together practical solutions and best practice to support the 2030 Agenda for Sustainable Development and the Sustainable Development Goals’ monitoring framework”</i> - Mardi McBrien, Managing Director, Climate Disclosure Standards Board</li> </ul>	<ul style="list-style-type: none"> <li>- 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.</li> <li>- 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.</li> <li>- 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.</li> <li>- <i>“This workshop has helped me think about going green and how I can help the people who couldn’t attend the workshop. I can now harvest rain water, I now know the importance of going green as this is very cheap and profitable.”</i> – A woman entrepreneur in the construction sector, participating to the Developing Environmental Competencies workshop in Lusaka, Zambia, 2016.</li> </ul>	<ul style="list-style-type: none"> <li>- 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.</li> <li>- <i>“During the Empretec training I realized I needed to take opportunities, set clear goals and seek information to become an entrepreneur. After the training, I started my business of selling maize seeds. So far, I have sold more than one ton of hybrid maize seeds from different companies. The Empretec training has motivated me to take this opportunity and start a new business. I have learned that I need to prepare carefully to be successful and take informed decisions.”</i> – Mr. Seth Mbise, farmer, Arumeru district, Tanzania</li> </ul>

**Expected accomplishment 4:** Enhanced understanding and capacity to develop international competitiveness through the development of policies aimed at: (a) stimulating enterprise development and business facilitation; (b) promoting best practices regarding corporate social responsibility and accounting and (c) establishing competitive and well-regulated insurance markets. (Doha Mandate., paras. 18, 65 (a), 65(g), 65(j) 65 (l), 65(m) and 56(t)). As per the Strategic Framework for the year 2015.

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

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<p><b>Capacity-building</b></p> <ul style="list-style-type: none"> <li>- Support to developing countries with regard to their entrepreneurship, small and medium-sized enterprises and business linkages.</li> <li>- Empretec and Business Linkages country programmes</li> <li>- 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)</li> <li>- Seminars on enterprise policies regarding corporate social responsibility (4)</li> <li>- Empretec newsletter (3)</li> <li>- ISAR newsletter (2)</li> </ul> <p><b>Consensus-building</b></p> <ul style="list-style-type: none"> <li>- 7<sup>th</sup> Session of the Investment, Enterprise and Development Commission, agenda item on "Entrepreneurship and the Sustainable Development Goals"- Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting (ISAR), thirty-second session</li> <li>- Intergovernmental session "Multiyear Expert Meeting (MYEM) on Investment, Innovation and Entrepreneurship for Productive Capacity-building and Sustainable Development: "Entrepreneurship for productive capacity-building"</li> </ul>	<ul style="list-style-type: none"> <li>- The 32<sup>nd</sup> session of the IGE on ISAR drew the participation of 200 experts from 70 countries, including from leading organizations such as the European Commission, the World Bank, the International Accounting Standards Board, the Global Reporting Initiative, and the Financial Accounting Standards Board of the USA.</li> <li>- "I congratulate UNCTAD on the support it provides to women entrepreneurs" H.E. Ms. Ada Margarita Romero, Former Minister of the Authority for SMEs, Panama</li> </ul>	<ul style="list-style-type: none"> <li>- "The Government believes that working with the private sector and development partners such as UNCTAD will address the challenges to upgrade entrepreneurial skills and promote inclusive and sustainable value chains will help the nation move closer to realising this vision for the good of all Tanzanians, today and tomorrow." Mr. Edward Mathew Sungula, Director of Policy and Planning, Ministry of Industry and Trade, Tanzania</li> </ul>	<ul style="list-style-type: none"> <li>- "Alianza para el Emprendimiento y la Innovación (Alliance for Entrepreneurship and Innovation - AEI) supported by UNCTAD, has promoted dialogue between the public and private sector to strengthen the innovation ecosystem. Being part of the AEI provided networks and the possibility to promote programmes such as the Bank of Ideas, thus providing a fundamental contribution for developing public policies and regulatory frameworks in the areas of entrepreneurship and innovation." Ms. Rina Pazos, Under-Secretary General for Science, Technology and Innovation, Ministry of Higher Education, Science and Technology</li> <li>- The installation process of Empretec centres in Cameroon and the Gambia has been supported by certified trainers from the Empretec network, thus promoting a working example of South-South cooperation.</li> <li>- "Congratulations for having this great 'Pitch your Start-up' event - it was very inspiring and essential to have real live examples." Ms. Anna Jedrusik, Policy Advisor, Innovation Insights, Switzerland</li> <li>- "The Group acknowledges the efficacy of UNCTAD's electronic platform for the ADT, which facilitates the exchange of experience and best practice among member States." Statement from the Group of 77 and China, TDB 62<sup>nd</sup> Session, September 2015</li> </ul>	<ul style="list-style-type: none"> <li>- "HRNS conducted follow-up gross-margin interviews with beneficiaries of UNCTAD's business linkages programme for coffee farmers. Average gross-margin increased 2.5 times. Average revenue increased by 10 per cent and yield data by 64 per cent." Ms. Ina Wegzryk, Hanns R. Neumann Stiftung (HRNS), Country Manager, Tanzania</li> </ul>





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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