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Economics

OECD Economic Outlook, Volume 2022 Issue 2

The global economy is facing mounting challenges amidst the largest energy market shock since the 1970s and the cost-of-living crisis for many households from rising inflation pressures. The OECD Economic Outlook, Volume 2022 Issue 2 highlights the unusually imbalanced and fragile outlook, the significant downside risks associated with energy market developments and rising financial vulnerabilities as interest rates are raised, and the associated policy challenges. Well-designed and timely policy actions are required to maintain economic stability, enhance energy security and strengthen the prospects for future growth.

This issue includes a general assessment of the macroeconomic situation, and a chapter summarising developments and providing projections for each individual country. Coverage is provided for all OECD members as well as for selected partner economies.

OECD Economic Surveys: Ireland 2022

The Irish economy weathered the COVID-19 pandemic and is coping well with the repercussions from Russia's invasion of Ukraine. While the fiscal position is currently strong, with buoyant revenues, a number of pressures arising from ageing, housing, health, and climate change create fiscal risks in the longer term. Ongoing and planned investments to boost housing supply and affordability and lower greenhouse gas emissions should be accompanied by reforms to reduce regulatory and legal hurdles, uncertainty, and high transaction costs. The government has launched a major reform of the health sector, Sláintecare. Boosting spending efficiency, reducing waiting times and simplifying the interaction of different parts of the system are key to achieve improved health sector performance and sustainability. Moving towards a more integrated system of primary, community and hospital care should be prioritised to increase spending efficiency and the capacity to meet future challenges. Improving data availability and governance as well as financial reporting and management can help track spending and reform implementation.

SPECIAL FEATURE: HEALTH SECTOR PERFORMANCE AND EFFICIENCY



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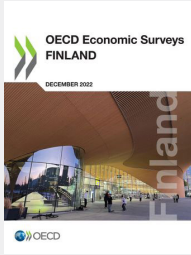


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Economics

OECD Economic Surveys: Finland 2022

Russia's war of aggression against Ukraine has darkened the short-term economic outlook for Finland and increased the urgency of transitioning away from fossil energy. The Finnish economy is likely to contract over coming quarters, weighed down by high inflation, tightening monetary conditions and curtailment of Russian gas supplies to trading partner economies, but to recover in 2024 as these headwinds pass. The war has also worsened public finances, delaying needed consolidation measures to rebuild buffers to cope with future shocks and put public finances on a sustainable path. While Finland is on track to meet its gross greenhouse gas emissions abatement objectives, there is scope to reduce abatement costs, notably by replacing inefficient measures by a comprehensive carbon tax in the effort-sharing sector. New measures will also be needed to meet the forestry and other land-use targets, which are very challenging. Rebooting innovation ecosystems would help to increase Finland's low productivity growth. This will entail not only increasing R&D spending, but also establishing a mission-oriented innovation policy and a more diversified innovation ecosystem, strengthening synergies between export promotion and innovation, and above all, increasing the supply of skilled workers.

SPECIAL FEATURE: REBOOTING INNOVATION ECOSYSTEMS

Finance and Investment

OECD Pensions Outlook 2022

The OECD Pensions Outlook discusses how to introduce, develop and strengthen asset-backed pension arrangements, the role that employers can play in their provision, and the implication of different fee structures on individuals saving for retirement and on providers. The 2022 edition focuses on describing best practices for developing mortality tables and providing policy guidance on how to design, implement and continue the operation of non-guaranteed lifetime retirement income arrangements.

Pensions at a Glance Asia/Pacific 2022

Many of Asia's retirement-income systems are ill prepared for the rapid population ageing that will occur over the next two decades. Asia's pension systems urgently need to be reformed to ensure that they are both financially sustainable and provide adequate retirement incomes. This report examines the retirement-income systems of 11 non-OECD countries in the region, comparing the results with a selection of OECD countries. The report provides new data for comparing pension systems of different countries. It combines the OECD's expertise in modelling pension entitlements with a network of national pension experts who provided detailed information at the country level, verified key results and provided feedback and input to improve the analysis.

Finance and Investment

Strengthening FDI and SME Linkages in the Slovak Republic

This report assesses the linkages between foreign direct investment (FDI) and domestic small and medium-sized enterprises (SMEs) in the Slovak Republic. It provides policy recommendations to national and subnational governments on how to foster productivity and innovation spillovers from FDI to the local economy. The report looks at the quality of investment the country attracts, the absorptive capacity of Slovak SMEs, and a broad range of economic, business and policy conditions that can strengthen knowledge and technology diffusion from FDI to domestic SMEs. It also provides a diagnostic assessment of the core FDI-SME spillover diffusion channels, namely value chain linkages, strategic partnerships, labour mobility, and competition and imitation effects. The report provides an overview of the Slovak policy arrangements for promoting international investment, SME performance and innovation, and regional development. It does so by taking a close look at multi-level coordination, stakeholder consultation and impact evaluation. It then reviews the policy mix in support FDI-SME linkages and spillovers and proposes concrete areas for further policy reforms. The last chapter introduces a regional lens, focusing on the regions of Banská Bystrica and Košice. This report is part of a multi-year European Commission-OECD project on strengthening FDI-SME ecosystems and is the second pilot review for future country assessments.

Taxation

Harmful Tax Practices – 2021 Peer Review Reports on the Exchange of Information on Tax Rulings Inclusive Framework on BEPS: Action 5

Under the BEPS Action 5 minimum standard, members of the OECD/G20 Inclusive Framework on Base Erosion and Profit Shifting (BEPS) have committed to counter harmful tax practices with a focus on improving transparency. One part of the Action 5 minimum standard is the transparency framework for compulsory spontaneous exchange of information on certain tax rulings. The exchange on tax rulings is a critical tool in improving access of tax administrations to information relevant to assess the corporate tax affairs of their taxpayers and to efficiently tackle tax avoidance and other BEPS risks. Over 135 countries and jurisdictions participate in the Inclusive Framework on BEPS and take part in the peer review process to assess their compliance with the transparency framework. Specific terms of reference and a methodology have been agreed for the peer reviews, focusing the assessment on five key elements: information gathering process, exchange of information, confidentiality of the information received, statistics on the exchanges on rulings, and transparency on certain aspects of intellectual property regimes. This report reflects the outcome of the sixth annual peer review of the implementation of the Action 5 minimum standard.



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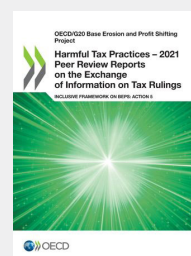
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Taxation

OECD Tax Policy Reviews: Lithuania 2022

This report is part of the OECD Tax Policy Reviews publication series. The Reviews are intended to provide independent, comprehensive and comparative assessments of OECD member and non-member countries' tax systems as well as concrete recommendations for tax policy reform. This report provides a comprehensive assessment of Lithuania's tax and benefit system and recommendations for tax reform. It outlines the country's key economic and tax challenges and assesses the effects of taxation on employment. A special focus is given to the taxation of self-employed individuals.

Governance

International Regulatory Co-operation in Competition Law and Chemical Safety

This report showcases international regulatory co-operation (IRC) in the areas of competition law and chemical safety. These two studies – covering very different subjects – are rare examples of areas where complex legal and institutional frameworks have been created at the domestic and/or international level to ensure effective IRC. The competition case study focuses on international co-operation for law enforcement, surveying the range of tools and methods countries can use to address international antitrust concerns, as well as the challenges involved. The chemical safety case study reviews the OECD Environment, Health and Safety Programme and provides concrete evidence of the monetary and health benefits of its “mutual acceptance of data” system related to chemical safety. These case studies are evidence of both the importance and the complexity of frameworks that enable IRC to help solve common problems across jurisdictions.

Interagency Coordination in Economic Crime Investigations in Latvia

Economic and financial crimes are growing in numbers, complexity and reach, making them increasingly difficult to investigate and successfully prosecute. This report details efforts in Latvia to strengthen its criminal justice system against financial and economic crimes. It highlights the range of challenges common to numerous jurisdictions, and describes progress made in Latvia to address these challenges through interagency cooperation mechanisms. Finally, it provides recommendations for areas requiring further attention.

Governance

The Protection and Promotion of Civic Space Strengthening Alignment with International Standards and Guidance

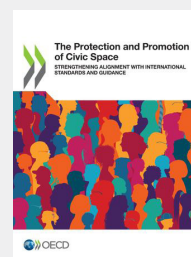
The past decade has seen increasing international recognition of civic space as a cornerstone of functioning democracies, alongside efforts to promote and protect it. Countries that foster civic space are better placed to reap the many benefits of higher levels of citizen engagement, strengthened transparency and accountability, and empowered citizens and civil society. In the longer term, a vibrant civic space can help to improve government effectiveness and responsiveness, contribute to more citizen-centred policies, and boost social cohesion. This first OECD comparative report on civic space offers a baseline of data from 33 OECD members and 19 non-members and a nuanced overview of the different dimensions of civic space, with a focus on civic freedoms, media freedoms, civic space in the digital age, and the enabling environment for civil society. It provides an exhaustive review of legal frameworks, policies, strategies, and institutional arrangements, in addition to implementation gaps, trends and good practices. The analysis is complemented by a review of international standards and guidance, in addition to data and analysis from civil society and other stakeholders.

Digital Transformation Projects in Greece's Public Sector Governance, Procurement and Implementation

Like many other OECD countries, Greece has embarked on an ambitious digital transformation of its public sector to make it more effective, sustainable, proactive and people-centred. However, digital transformation projects present challenges in terms of governance, procurement, implementation and institutional capacities. This review explores how Greece could overcome these challenges to ensure that digital government investments address critical bottlenecks such as the procurement process and result in policy coherence, achieve value for money, and deliver intended outcomes. It also highlights the crucial role of whole-of-government coordination.

Enhancing Investment Promotion in Tajikistan

Tajikistan has identified Foreign Direct Investment (FDI) attraction as a critical component of its national development strategy, which could contribute to the achievement of several policy goals, including private sector growth, job creation, and economic diversification. As the COVID-19 pandemic has increased competition for FDI, the role of investment promotion agencies (IPAs) is growing around the world. Investment promotion and facilitation work carried out by a dedicated investment promotion agency can help attract FDI, when underpinned by measures to improve the overall investment framework.



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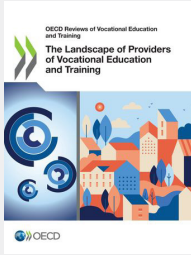
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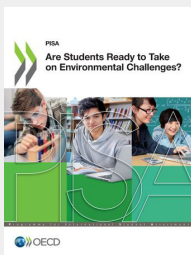
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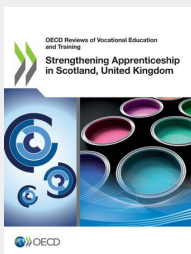


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Education

The Landscape of Providers of Vocational Education and Training

Vocational education and training (VET) is an important part of education systems around the world. VET systems differ widely between countries in how programmes are designed and delivered. Moreover, countries differ in terms of the types of providers that deliver VET. This report looks at the VET provider landscape in Australia, Denmark, Germany, the Netherlands and Sweden. It provides insights into the number of different providers by country, their focus areas and target populations. It describes how providers are different and how they overlap, as well as structures and initiatives to foster co-ordination between them.

Are Students Ready for Environmental Challenges?

The world demands bold action to meet the global goal of net-zero emissions by 2050. Young people will experience the consequences of climate change more directly during their lifetime than any previous generation in recent history. Education can play a pivotal role in preparing new generations for a greener future. What students learn may mean the difference between accepting the status quo and fostering sustainability to keep the world in ecological balance. Are students ready to actively address these environmental challenges? And how can education endow students with the knowledge, skills and pro-environmental attitudes they need? This report identifies the types of education policy and practices that can help students build an environmentally sustainable future.

The report finds varying levels of environmental knowledge and skills, attitudes and actions among 15-year-old students around the world. Students need stronger scientific knowledge and skills in environmental issues than they currently have, especially in countries and economies where student performance in science tends to be lower. Better performers in science have, on average, more pro-environmental attitudes than lower-performing students, and students with pro-environmental attitudes are more likely to take part in actions that benefit the environment.

Strengthening Apprenticeship in Scotland, United Kingdom

Apprenticeship systems have a crucial role to play in providing students, workers and jobseekers with relevant training opportunities and developing the right skills for the future in responding to changing labour market needs. This report focuses on how to strengthen the apprenticeship system in Scotland (United Kingdom). The Scottish apprenticeship system has made remarkable progress, becoming one of the most flexible and wide ranging systems in the OECD. Apprenticeship starts are on the rise and outcomes have been positive. Informed by international evidence, this report identifies strategies to make the system more responsive, innovative and inclusive. These include strengthened employer engagement, refined minimum requirements for programmes, strategic guidance and practical support for innovation in apprenticeships, and efforts to make the system more accessible and relevant so as to promote inclusion and equity.

Education

Resourcing Higher Education in Portugal

The report on Resourcing Higher Education in Portugal is part of a series of publications produced by the OECD's Resourcing Higher Education Project. This project has sought to develop a shared knowledge base for OECD member and partner countries on effective policies for higher education resourcing through system-specific and comparative policy analysis. The review of resourcing in Portugal focuses on options for reform of the core public funding model for higher education institutions in Portugal, the strategic steering and funding of the future development of the public higher education system and the resourcing of policies to support widened access to higher education. Based on analysis and comparison of the current approach to higher education resourcing, the review provides recommendations to support future refinement of policies.



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Social issues/Migration/Health

Health at a Glance: Europe 2022 State of Health in the EU Cycle

The 2022 edition of Health at a Glance: Europe examines the key challenges European countries must address to develop stronger, more resilient health systems following the acute phase of the COVID-19 pandemic. It includes a special focus on how the pandemic has affected young people's mental and physical health. The report emphasises the need for additional measures to prevent the COVID-19 pandemic from scarring a generation of young people. This edition of Health at a Glance: Europe also assesses the pandemic's disruption of a wide range of health services for non-COVID patients, as well as the policy responses European countries deployed to minimise the adverse consequences of these disruptions. It also addresses a number of important behavioural and environmental risk factors that have a major impact on people's health and mortality, highlighting the need to put a greater focus on the prevention of both communicable and non-communicable diseases.



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Primary Health Care for Resilient Health Systems in Latin America

Latin American countries were hard hit by COVID-19 with rates of excess mortality above the OECD average. The pandemic brought additional stress to health systems already overstretched by a growing burden of chronic diseases, unequal access to health care services, overall under-investment in health and strong budgetary restrictions, and systemic inefficiencies. Doubling down on primary health care will be a cost-effective strategy to increase preparedness for future pandemics and address the structural challenges in the region. The report examines the experience of seven countries in Latin America – Argentina, Brazil, Chile, Colombia, Costa Rica, Mexico and Peru – considering primary health care policies and actions taken to absorb the impact of the COVID-19 pandemic and recover from it. The findings and recommendations of this report provide guidance to public authorities in the region in their efforts to better prepare and increase the resilience of health systems through stronger primary health care.



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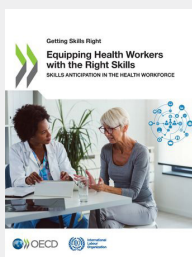
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Social issues/Migration/Health

The Economic Case for More Gender Equality in Estonia

Gender equality is not just about fairness and equity; it is also about economic empowerment and economic growth. Estonia has made great strides towards gender equality. Girls today outperform boys in educational attainment, but they are less likely than boys to study mathematics or information and communication technology. The gender employment gap is small, but Estonian women are still less likely to make it to the top, and career breaks around childbirth contribute to the declining but still considerable gender wage gap.

This review considers the gender gaps in labour market outcomes and explores the gap in pay between men and women with equivalent skills within and across firms. It considers family support policies for households with young children, women's bargaining position in firms, initiatives to combat gender-based discrimination as well as changing gender norms in education. It then explores the potential economic gains of greater gender equality under different scenarios. Indeed, a greater sharing of paid and unpaid work between men and women will lead to economic gains, but it requires changing norms, mindsets, and attitudes. Such changes take time, but policy has a role to play in raising public awareness of gender biases in society and promoting change.

Employment

Equipping Health Workers with the Right Skills Skills Anticipation in the Health Workforce

The COVID-19 pandemic further exacerbated the long-standing skills shortages in the health workforce across countries. Equipping health workers with the right skills is essential to respond to future health crises, to prepare for increasing use of digital technologies, and to plan for demographic change. This joint report by the OECD and ILO aims to enable more resilient health workforces by helping countries to assess future demand in terms of both numbers of health workers and skills needs, and to prepare appropriate policy responses. The report provides a comparative overview of practices in 16 countries to anticipate future skill needs in the health workforce, and of how such information is used by policy makers and social partners to foster a better alignment with labour market needs. Analysis is based on interviews with institutions that are responsible for anticipating skill needs in the health workforce, a virtual peer-learning workshop and desk research.

Industry and Services

OECD Tourism Trends and Policies 2022

Tourism has been hit hard by the depth and duration of the crisis triggered by the COVID-19 pandemic. Just as the sector was starting to rebound, the economic fallout from Russia's aggression against Ukraine has dealt a fresh blow to recovery prospects. The 2022 edition of OECD Tourism Trends and Policies analyses tourism performance and policy trends to support recovery across 50 OECD countries and partner economies. It examines the key tourism recovery challenges and outlook ahead, and highlights the need for co-ordinated, forward-looking policy approaches to set tourism on a path to a more resilient, sustainable and inclusive future. Evidence on the significance of the tourism economy is presented, with data covering domestic, inbound and outbound tourism, enterprises and employment, and internal tourism consumption. Tourism policy priorities, reforms and developments are analysed and examples of country practices highlighted. Thematic chapters provide insights on building resilience on the tourism ecosystem and promoting a green tourism recovery.



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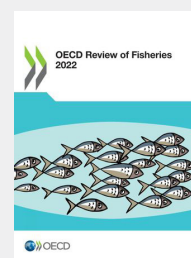
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Agriculture and Food

OECD Review of Fisheries 2022

The OECD Review of Fisheries 2022 brings together and analyses data on fisheries management and support policies to inform decision makers and help foster sustainable and resilient fisheries that can provide jobs, food, and livelihoods for future generations. The Review assesses the health and productivity of fish stocks and explores how they can be better managed. It updates and analyses the OECD Fisheries Support Estimate (FSE), the most comprehensive and detailed collection of country-level data on governments support to fisheries, covering both subsidies and services to the sector in OECD countries and other major fishing nations. These support measures are categorised according to the risks of encouraging unsustainable fishing they can pose in the absence of effective fisheries management. Lastly, the Review suggests policy options to eliminate support to illegal, unreported, and unregulated (IUU) fishing and investigates how to avoid ocean plastic pollution from ghost fishing gear.



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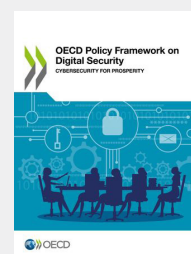
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Science and Technology

OECD Policy Framework on Digital Security Cybersecurity for Prosperity

The OECD Policy Framework on Digital Security charts the economic and social dimension of cybersecurity, highlights the OECD approach to digital security policy and equips policymakers to use OECD digital security Recommendations in developing better policies. The Framework also identifies linkages with other policy areas addressed through existing OECD standards and tools.

The OECD has been at the forefront of international efforts on guiding policy makers in the area of digital security since 1990 and has become the primary international standard setter in this area. OECD Recommendations on digital security support stakeholders in developing digital security policies for economic and social prosperity, in line with the OECD's mandate to help governments develop "better policies for better lives".



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Science and Technology

Going Digital Guide to Data Governance Policy Making

The ubiquitous collection, use, and sharing of data that power today's economies challenge existing governance frameworks and policy approaches. Drawing on the extensive research and analysis conducted at the OECD on data governance, on countries' policies and practices, and the OECD legal instruments in this area, the Going Digital Guide to Data Governance Policy Making supports policy makers in navigating three fundamental policy tensions that characterise efforts to develop, revise, and implement policies for data governance across policy domains in the digital age: balancing data openness and control while maximising trust; managing overlapping and potentially conflicting interests and regulations related to data; incentivising investments in data and their effective re-use. The operative part of the guide consists of a checklist of questions to orient policy makers as they develop and revise effective policies for data governance, based on possible policy approaches and real-life examples.

Going Digital to Advance Data Governance for Growth and Well-being

Data are generated wherever digital technologies are deployed namely, in almost every part of modern life. Using these data can empower individuals, drive innovation, enable new digital products and improve policy making and public service delivery. But as data become more widely used across sectors and applications, the potential for misuse and harm also grows. To advance data governance for growth and well-being, this report advocates a holistic and coherent approach to data governance, domestically and across borders. It examines how data have emerged as a strategic asset, with the ability to transform lives and confer economic advantage. It explains how the unique characteristics of data can pose complex trade-offs and challenge policies that pre-date the data-driven era. This report provides new insights, evidence and analysis and outlines considerations for better data governance policies in the digital age.

Environment

Climate Tipping Points Insights for Effective Policy Action

This report reviews evidence that overshooting 1.5°C may push the earth over several tipping points, leading to irreversible and severe changes in the climate system. If triggered, tipping point impacts will rapidly cascade through socio-economic and ecological systems, leading to severe effects on human and natural systems and imposing important challenges for human adaptation. Of particular concern are the likely collapse of the West Antarctic and Greenland ice sheets and the abrupt melting of permafrost grounds in the Arctic, which would result in additional sea-level rise and greenhouse gas releases, leading to more warming.

Based on the most recent science and consultations with renowned experts, *Climate Tipping Points: Insights for Effective Policy Action* argues that it is no longer appropriate to consider the risk of crossing tipping points as low-probability. Overshooting 1.5°C may likely lead to irreversible and severe impacts, which must be avoided, heightening the urgency to drastically reduce emissions within this decade. The report calls for a shift in how tipping points are treated in climate policy today and provides recommendations on how climate risk management strategies can better reflect the risks of tipping points in the areas of mitigation, adaptation and technological innovation.

Building Financial Resilience to Climate Impacts A Framework for Governments to Manage the Risks of Losses and Damages

Governments are facing significant climate-related risks from the expected increase in frequency and intensity of cyclones, floods, fires, and other climate-related extreme events. The report *Building Financial Resilience to Climate Impacts: A Framework for Governments to Manage the Risks of Losses and Damages* provides a strategic framework to help governments, particularly those in emerging market and developing economies, strengthen their capacity to manage the financial implications of climate-related risks. The goal of the framework is to support sound public financial management strategies that take into account budgetary and financing constraints, and to foster broader actions at the national and international levels.

The report examines the role of governments in identifying and assessing climate-related physical risks and their impacts on public finances, and reporting climate-related fiscal risks to promote transparency in public financial management. It discusses how to mitigate those risks through protecting households and businesses, and developing integrated multipronged financial strategies to fund government expenditure needs. Finally, it calls for promoting integrated strategies to strengthen financial resilience at the country and regional levels, and for mobilising development co-operation to strengthen global climate financial resilience.



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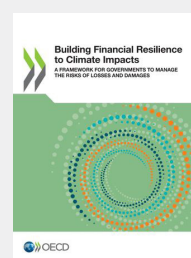
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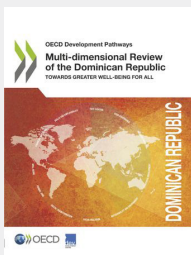
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Development

Weathering Economic Storms in Central Asia Initial Impacts of the War in Ukraine

Russia's war against Ukraine and the international sanctions introduced against the former have had an unexpectedly mild impact on Central Asia, despite the region's deep economic dependence on its northern neighbour. Notwithstanding high inflation, the five Central Asian states – Kazakhstan, Kyrgyzstan, Mongolia, Tajikistan and Uzbekistan – have so far shown surprising resilience to the economic headwinds: remittances registered record-high figures in the first half of 2022, national currencies quickly rebounded to pre-war levels after an initial drop, and an influx of skilled workers boosted demand for services and hospitality. However, as the medium-term effects of the sanctions against Russia, the global cost-of-living crisis, and China's economic slowdown start to unfold, Central Asia is faced with lingering uncertainty. This publication provides an assessment of the short-term effects of Russia's war on Central Asian economies and the policy responses provided. It also analyses the challenges ahead and formulates policy recommendations to make Central Asian economies more resilient and diversified.

Multi-dimensional Review of the Dominican Republic Towards Greater Well-being for All

The Dominican Republic has made strides on many socioeconomic fronts over the years. The country has been one of the leading economies in Latin America and the Caribbean in terms of GDP growth, reaching upper middle-income status in 2011. However, progress on the different dimensions of well-being has been insufficient. In particular, socioeconomic and territorial disparities are still important, and public institutions remain insufficiently solid. For the Dominican Republic to embark on a more prosperous development path, three critical dimensions must be tackled. First, providing quality jobs for all, with particular emphasis on boosting formalisation and productive transformation. Second, mobilising more public and private finance for development, with more progressive and effective taxation systems, more efficient public expenditure and deeper capital markets. Third, accelerating digital transformation to boost productivity, enhance inclusion and support job creation.

Urban, Rural and Regional Development

Regional Governance in OECD Countries Trends, Typology and Tools

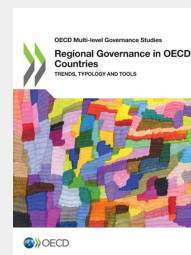
In recent decades, federal and unitary countries have increasingly adopted or deepened regional governance reforms, especially in the OECD and Europe, but also in Asia, America and to a lesser extent Africa. Approximately two-thirds of countries around the world have increased the power of regions over the last 50 years. This trend has happened in parallel with countries increasingly embedding a territorial approach into policy-making at the national and subnational levels. This process, however, does not follow a linear path. The rationale behind regional governance reforms differs from country to country, and over time, leading to a broad spectrum of governance models with varying institutional and financing arrangements. Taking stock of these trends, this report provides key data on regional governance reforms and their drivers, with a focus on the role of regions in the COVID-19 crisis response. The report also presents an innovative typology of regional governance models across OECD countries and the multi-level governance instruments that enable sound regional governance and help ensure these arrangements effectively serve their purpose.

2022 Synthesis Report World Observatory on Subnational Government Finance and Investment

Better understanding multi-level governance frameworks and the scale of subnational government fiscal space can help countries cope with the different crisis and shocks, including the COVID-19 pandemic and Russia's aggression against Ukraine, but also address megatrends and persistent and long-standing spatial disparities. Increasing the knowledge on multi-level governance and subnational finance is also key to implement and monitor the Sustainable Development Goals.

After two previous editions in 2016 and 2019, the OECD-UCLG World Observatory on Subnational Government Finance and Investment (SNG-WOFI) has become the largest international knowledge repository on subnational government structure and finance ever produced. It provides reliable and comparable information on multi-level governance frameworks, decentralisation and territorial reforms, subnational government responsibilities, fiscal decentralisation, and covers dozens of indicators on subnational expenditure, investment, revenue and debt.

The 2022 synthesis report presents internationally comparable data and analysis for 135 countries and provides insights into ways to strengthen the resilience of subnational public finance. It also offers a specific focus on the impact of the pandemic on subnational governments, the territorial dimension of recovery plans, property taxation systems, innovative subnational budgeting practices, subnational public-private partnerships, and a special chapter dedicated to 31 Least Developed Countries.



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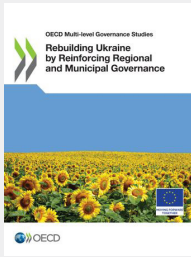
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Urban, Rural and Regional Development

Rebuilding Ukraine by Reinforcing Regional and Municipal Governance

Prior to Russia's large-scale invasion on 24 February 2022, Ukraine had made significant progress in implementing ambitious regional development and decentralisation reforms. These reforms resulted in the creation of 1 469 amalgamated municipalities, the establishment of an elaborate multi-level regional development planning framework, as well as a significant increase in local public service delivery, and public funding for regional and local development. However, the reforms faced a number of challenges, many of which have been significantly exacerbated by Russia's war against Ukraine. These challenges include increasing regional economic, demographic and well-being disparities, a fragmented regional development funding framework, as well as marked discrepancies in municipal administrative, human resource and fiscal capacity. This report presents an in-depth analysis of Ukraine's progress in implementing its multi-level governance reforms and explores the role of subnational governments in disaster management. From there, it recommends how Ukraine, together with international partners, can use multi-level governance, regional development and decentralisation to support subnational reconstruction and recovery to address urgent humanitarian needs, rebuild local economies and communities, and strengthen their resilience.

Energy

CO₂ Storage Resources and their Development An IEA CCUS Handbook

Carbon capture, utilisation and storage (CCUS) technologies are an important solution for the decarbonisation of the global energy system as it proceeds down the path to net zero emissions. CCUS can contribute to the decarbonisation of the industrial and power generation sectors, and can also unlock technology-based carbon dioxide (CO₂) removal. However, its successful deployment hinges on the availability of CO₂ storage. For widespread CCUS deployment to occur, CO₂ storage infrastructure needs to develop at the same speed or faster than CO₂ capture facilities.

CO₂ has been injected into the Earth's subsurface since the 1970s and dedicated CO₂ storage (where CO₂ is injected for the purpose of its storage and not for CO₂-based enhanced oil recovery) has been occurring since 1996. There are seven commercial-scale dedicated CO₂ storage sites today, with more than 100 others in development. Lessons learned from these sites, along with research, pilot and demonstration projects, contribute to our understanding of CO₂ storage resources, their assessment and their development into CO₂ storage sites. This IEA CCUS Handbook is an aid for energy sector stakeholders on CO₂ storage resources and their development. It provides an overview of geological storage, its benefits, risks and socio economic considerations. The handbook is supported by an extensive glossary of CO₂ storage-related terminology found at the end of this report .



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