

JOINT PRESS RELEASE

ASEAN, OECD Organise Second Investment Policy Conference to Support Regional Integration

JAKARTA, 10 December 2014 - The Second ASEAN-OECD Investment Policy Conference is being held from 10-11 December 2014 at the ASEAN Secretariat. The Conference, with the theme “Attracting Investment for Regional Integration” follows on from the first conference held in November 2010 bringing together investment policy makers from ASEAN and OECD (Organisation for Economic Co-operation and Development) members, as well as industry leaders and practitioners in the field.

In his opening speech, Dr. AKP Mochtan, ASEAN Deputy Secretary-General for Corporate and Community Affairs, said that “this Conference will showcase ASEAN’s regional investment integration achievements and efforts with the aim of promoting experience sharing between ASEAN and OECD countries and finding common solutions to similar issues relating to investments for the mutual benefit of both sides.”

The conference discussions will focus on recent investment policy reforms in ASEAN and elsewhere and the role of regional integration as one of the drivers of reforms. The event will highlight continuing efforts towards building an ASEAN Economic Community by 2015. Ways to successfully attract investment that will strengthen ASEAN supply chains will also be identified. The first day will feature a High-Level Forum where leaders from the public and private sectors will interact on key issues to foster ASEAN integration through investment policy and promotion. Meanwhile, the last day will focus on specific aspects of regional co-operation on investment promotion, as well as on strengthening the ASEAN regional production networks and integrating ASEAN into global value chains.

According to Mr. Rintaro Tamaki, Deputy Secretary-General of OECD who also spoke at the opening, “the Southeast Asia region, with over 600 million people, is a large and dynamic region and one of the bright spots in a global economy still recovering from the global financial crisis.” He added that “growth forecasts are robust and inflows of foreign direct investment are at record levels – and this at a time when global FDI flows are still 40% off their pre-crisis levels.”

The event will serve as a venue to share and discuss the experience of ASEAN members and other emerging economies in reviewing their investment policies by undertaking Investment Policy Reviews (IPR) using the Policy Framework for Investment, a comprehensive tool to assist governments in improving their business climates. Among ASEAN, Viet Nam undertook the IPR in 2009 and Indonesia in 2010. The IPR for Malaysia was completed in 2013 jointly supported by the Government of Japan and the ASEAN-Australia-New Zealand FTA (AANZFTA) Economic Cooperation Support Programme (AECSP). With continuing support from AECSP, the IPR report of Myanmar was launched in March 2014 and the IPRs for the Philippines, Viet Nam (a second version), Cambodia and Lao PDR are underway.

H.E. Stephanie Lee, the Ambassador of New Zealand to ASEAN, and H.E. Koichi Aiboshi, the Ambassador of Japan to ASEAN also jointly opened the conference. Over a hundred delegates from ASEAN and OECD governments, representatives from the diplomatic community in Jakarta, Dialogue Partners, private sector, non-governmental organisations, international organisations and academia are participating in this event.

Cooperation between ASEAN and OECD began with the OECD Ministerial Council adopting a Resolution in May 2007 to expand OECD's relations with Southeast Asia. Since then, the recently launched OECD Southeast Asia Regional Programme has added further institutional support for on-going ASEAN-OECD cooperation on investment. Immediately after the Conference, the first meeting of the Regional Policy Network on Investment, a new initiative of the OECD Southeast Asia Regional Programme, will be convened to bring together officials from ASEAN and OECD member countries to discuss investment policy issues of mutual interest.

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The event is jointly organised by the ASEAN Secretariat and OECD Secretariat with support from Government of Japan and AECSP. For more information, please visit:

<http://investasean.asean.org/>

<http://www.oecd.org/daf/inv/investment-policy/2014-asean-oecd-investment-policy-conference.htm>

<http://aanzfta.asean.org/index.php?page=investment>

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