

ASEAN-OECD Joint Press Release: ASEAN and OECD Collaborate, Organise Investment Policy Conference in Jakarta

ASEAN Secretariat, 18 November 2010



A two-day ASEAN-OECD Investment Policy Conference opened here today at the ASEAN Secretariat. The Conference is jointly opened by the Deputy Secretary-General of ASEAN for ASEAN Economic Community, H.E. Sundram Pushpanathan, and the Deputy Secretary-General of the Organisation for Economic Co-operation and Development (OECD), H.E. Mario Amano. This Conference aims to promote experience sharing between ASEAN and OECD countries as well as other countries on investment policy related issues, in an effort to further strengthen mutually beneficial cooperation.

The two-day Conference provides an excellent international platform and will explore major themes in the areas of policy reforms towards a more conducive investment environment, ASEAN investment attractiveness and competitiveness, the role of international investment agreements in ASEAN, as well as strategic approaches to leverage the positive impact of increasing investment on development. These themes will be elaborated through presentations of prominent speakers and interactive discussions among panellists on regional and country-specific policies and measures. The event also serves as a venue to share insights on key investment issues and challenges facing the region and generate public interest on ASEAN and OECD cooperation in the hope of bringing mutual benefit to both sides.

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, cooperation efforts have been growing mainly through pursuing a strategy of engagement at both national and regional levels. At the regional level, collaboration between ASEAN and OECD currently being explored focuses on investment policy, regulatory reform and financial integration. Areas of interests for deeper engagement in investment policy between the two regions include green foreign direct investment (FDI), corporate governance, multinational enterprises and investment statistics which may be developed in the form of joint analytical work, periodical thematic symposiums, special dialogues, roundtables and short- to medium-term technical assistance programmes.

According to ASEAN FDI statistics, the share of FDI inflows from OECD countries into ASEAN remained consistently significant at approximately 47%, both in 2008 and 2009, despite the dire impact of the global financial crisis. The OECD share of ASEAN inflows is likely to be even higher if investment channelled through existing affiliates in one ASEAN Member State to the rest of ASEAN is included. Mr Pushpanathan, during his welcome remarks, emphasised that this consistent share of FDI inflows from the OECD countries to ASEAN "signifies that OECD countries' interest in the ASEAN region remains upbeat and shows continued confidence in the ASEAN region."

About 200 delegates, including representatives from ASEAN and OECD governments, representatives from the diplomatic community in Jakarta, Dialogue Partners, private sector, non-governmental organisations, international organisations and academia will participate in this event.