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Report on the 7th capacity building workshop/webinar on facilitating sustainable FDI flows to developing countries through the WTO Investment Facilitation for Development Agreement

29 June 2023

The 7th capacity building workshop/webinar on facilitating sustainable FDI flows to developing countries through the WTO Facilitation for Development Agreement took place on 29 June 2023 at the WTO premises as well as virtually via zoom. It hosted 135 participants online and 30 participants in the room. The workshop/webinar was organised in the framework of ITC's [Investment Facilitation for Development project](#). This workshop/webinar was funded by the German Federal Ministry for Economic Cooperation and Development (BMZ) and supported by the Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ).

The workshop/webinar highlighted benefits and economic impacts that the WTO Investment Facilitation for Development (IFD) Agreement can bring to WTO Members, particularly developing country and least developed country (LDC) Members. It also focused on the Agreement's comprehensive special and differential treatment provisions; these allow developing country and LDC Members to receive technical assistance and capacity building support to implement the Agreement. Importantly, the workshop/webinar provided developing countries' perspectives on their decisions to join the IFD negotiations, and it discussed specific issues and challenges developing country and LDC Members face in facilitating sustainable FDI. Lastly, the workshop/webinar highlighted next steps, including the IFD needs-assessment process to assist developing country and LDC Members in identifying possible implementation gaps and in assessing their technical assistance and capacity-building needs.

The workshop/webinar was organized to support the negotiations on Investment Facilitation for Development at the WTO and to facilitate joint learning among WTO Members as well as the public regarding benefits of the IFD Agreement. The workshop/webinar was open to all WTO delegates, government representatives from capitals and members of the public. The workshop/webinar was held under Chatham House rules to facilitate open and results-oriented discussions.

The workshop/webinar's programme is annexed to this report.

Summary of the main outcomes of the workshop/webinar

A. State of play of the negotiations on the IFD Agreement

Currently, over 110 Members participate in the text negotiations of the IFD Agreement, among them around 80 developing country and LDC Members. The substance of the Agreement includes international benchmarks for investment facilitation measures, notably regarding transparency of investment measures and streamlining and speeding up administrative procedures. The Agreement also includes provisions promoting internationally agreed principles and standards on responsible business conduct and anti-corruption measures, which are groundbreaking in the WTO.

Importantly, the Agreement includes comprehensive special and differential treatment provisions directed at assisting developing countries and LDCs in improving the investment climate for attracting increased FDI flows. These provisions provide possibilities for Members to implement the provisions of the Agreement at their own pace. In this context, both potential beneficiaries and donor Members attach great importance to investment facilitation needs assessments that help developing country and LDC Members identify implementation gaps and technical assistance and capacity building (TACB) needs. Needs assessments are crucial for Members to harness the opportunities for international support and reap the full benefits of the Agreement.

With respect to the negotiating text, six out of its seven sections are “clean”, meaning no brackets remain; a few remaining issues relate to general exceptions and the final provisions of the Agreement in the last section.¹

As for the next steps, IFD participants plan to conduct legal scrubbing after the conclusion of text negotiations, to ensure consistency of the Agreement. In parallel, they will intensify the needs assessment process to help developing country and LDC Members identify implementation gaps and technical assistance and capacity building support needed. Lastly, IFD participants will intensify outreach efforts towards non-participating WTO Members, particularly developing country and LDC Members. The goal being to get the support from all WTO Members with a view towards integrating the Agreement into the WTO rulebook.

B. The needs assessment survey and ongoing investment facilitation self-assessments

An Investment Facilitation Self-Assessment Guide (the Guide) has been developed by seven international organisations namely the IDB, ITC, OECD, UNCTAD, UNECA, the WBG, and the WEF, coordinated by the WTO Secretariat. The Guide aims to facilitate the self-assessment process and assist developing country and LDC Members to determine implementation gaps, identify their needs for TACB and establish national priorities when implementing the IFD Agreement. The Guide is a living document: it will be updated in accordance with the experience gained during the needs assessments. The second revision is expected to be issued in August 2023. It was emphasized that, to reap the benefits of the Agreement, it is important to conduct self-assessments.

To better mobilize resources needed for Members to implement the Agreement, the WTO Secretariat has circulated a needs assessment survey to determine the potential demand for needs assessments amongst developing country and LDC Members. It is important for

¹ Note: the text negotiations were successfully concluded on 6 July 2023.

developing country and LDC Members to respond to this survey to ensure that necessary funding, experts and other resources can be mobilized in time for Members to conduct self-assessments and the TACB needed for a successful implementation of the Agreement. The deadline for responding to the needs assessment survey is 20 July 2023.

Ecuador and members of the Organisation of Eastern Caribbean States (OECS) have already started self-assessments. In the case of Ecuador, the ITC and IDB are providing support for the process; the national focal point has been identified. Ecuador aims to have a draft response to the questions raised in the Guide by early September and conduct an in-country self-assessment in late September to validate the results. As for OECS, three countries (Antigua and Barbuda, Dominica, Grenada) are undergoing a self-assessment process, with national focal points having been established for all three. This project is led by OECS, funded by the European Union and supported by the ITC on technical matters.

C. Benefits of the IFD Agreement

1. Economic impacts of the IFD Agreement

The German Institute of Development and Sustainability (IDOS) conducted empirical research on economic impacts of investment facilitation, based on an Investment Facilitation Index that quantifies the level of adoption of over 100 investment facilitation measures for more than 140 WTO Members. The research focused on the economic impacts on the countries resulting from the level of adoption of investment facilitation measures included in the IFD Agreement. The research found that a full implementation of the Agreement has the potential to generate global welfare gains of between US\$250 billion and US\$1,120 billion. Least developed countries would have to undertake significant reforms to implement additional investment facilitation measures contained in the Agreement. At the same time, more reforms could lead to greater benefits from the Agreement and subsequently an increased welfare benefits for the countries implementing the Agreement. TACB are of particular importance for developing countries and LDCs.

Considering the implementation of investment facilitation measures and the reduction of FDI barriers, the research found that the benefits of the Agreement are the highest for the group of countries called “Friends of Investment Facilitation for Development” as well as for the low- and middle-income countries all over the world. Low- and middle-income countries, especially African countries, would benefit due to the higher reform gaps and, consequently, a stronger reduction of FDI barriers. The benefits for all regions increase when more Members implement the Agreement, including, e.g., such countries as India and the United States. The benefits also increase with the coverage of implemented provisions from the Agreement. The IFD Agreement covers a range of commitments from binding to best endeavour provisions. While the implementation of binding commitments alone provides only limited gains, a full implementation of conditional (i.e., provisions with the wording “shall, to the extent practicable,” “shall endeavour,” or “shall encourage”) and best-endeavour provisions is crucial for reaching maximum benefits.

2. Technical assistance and capacity building supports

The IFD Agreement includes a comprehensive section on special and differential treatment (S&DT) for developing and least developed countries, modelled on the Trade Facilitation

Agreement. The core of the S&DT section relies on a categorization of measures that allows developing countries and LDCs to implement the Agreement at their own pace and receive the technical assistance needed to do so. The Agreement not only provides technical assistance and capacity building (TACB) for its implementation, but also for conducting self-assessments. The process of self-assessments is aimed at helping developing country and LDC Members identify implementation gaps as well as TACB support requirements to help these countries implement the Agreement and benefit from investment facilitation reforms. As for the implementation process, there are additional flexibilities included in the Agreement namely (i) an “early warning mechanism” that allows countries to request for an extension, if they experience difficulties in implementing a provision; (ii) a possibility to call for an expert group to be formed in case a Member lacks capacity to implement; (iii) a possibility for countries to shift provisions between categories; and (iv) a possibility for countries to benefit from a grace period to understand the rules and procedures governing the settlement of disputes.

3. Key benefits mentioned

- a. Revitalizing trade and investment.** Investment and trade are vital means to obtain external financing and advance economic growth and development. FDI is key to expand and upgrade productive capacity, finance digital infrastructure and diversify and expand exports. Considering that global FDI flows during 2022 had declined, the IFD Agreement seeks to be an instrument that helps to improve participating countries’ ability to attract and retain sustainable FDI, particularly for developing and least developed countries.

It was noted that—since climate vulnerabilities could become barriers blocking the flow of FDI in some countries, the Agreement can help those countries unlock and attract FDI flows, particularly high-quality investments: investments that can contribute to sustainable development objectives. Furthermore, FDI can open new opportunities for micro, small and medium-size enterprises (MSMEs) and for women-led enterprises. The Agreement includes provisions aimed at contributing to strengthening the capabilities of local suppliers and matching domestic MSMEs with foreign investors, thereby helping MSMEs integrate into global value chains.

- b. Providing global benchmarks** for the transparency and predictability of investment measures, the streamlining of investment authorization procedures and promoting cooperation between host and home country governments. It is important to note that the IFD Agreement is not about changing the substance of national investment policies, or about establishing rights for foreign investors in host countries. This Agreement is about supporting governments’ efforts to attract, retain and expand FDI and helping them get a better return on their investment policies; while doing so, domestic investors also benefit from adopting international standards.

Global benchmarks for investment facilitation can help countries promote sustainable development in all three dimensions: economic, social and environmental development. The Agreement can help attract higher quality and more sustainable FDI aligned with the development priorities of each country. Scaling up higher quality FDI flows contributes to sustainable production and helps accelerate the green transition, especially in developing countries. The Agreement also fosters sustainable FDI by promoting responsible business conduct, as well as encouraging anti-corruption measures.

- c. Bringing value-added and creating positive incentives for domestic reforms** by providing necessary resources through S&DT provisions to implement investment facilitation measures, many of which are also included and in line with domestic reforms. Several countries are currently undergoing domestic FDI reforms such as Zimbabwe, Nigeria and Oman. The technical assistance and capacity building (including financial support) channelled through the Agreement will help developing countries and LDCs materialize and reinforce these efforts to reform investment facilitation measures and improve the overall national investment environment. Reinforcing ongoing efforts, notably the implementation of the Investment Protocol of the African Continental Free Trade Area for the African region will also help African countries unlocking opportunities regarding cross-border FDI flows for development. It was noted that, by scaling up investments in connectivity infrastructure, African countries could participate in, and benefit from, today's integrated and digital economies.
- d. Assistance to efforts by the ASEAN region.** The IFD Agreement is in sync with ongoing efforts regarding FDI in ASEAN, such as ASEAN Investment Facilitation Framework which has helped generate considerable growth in terms of FDI flows into least developed countries in ASEAN, namely Myanmar, Lao PDR and Cambodia. The Agreement creates clear and consistent global benchmarks that can be harmonized with the standards that ASEAN is trying to promote and make it consistent across the region. Two important elements that were emphasized in facilitating FDI are the use of information and communication technologies, particularly in the application process, and cross-border co-operation for sharing best practices on investment facilitation.
- e. Establishing measures that respond to investors' needs.** Surveys carried out by the World Economic Forum in Cambodia, Ghana, India, and Kenya, and the one carried out by ITC, the Inter-American Development Bank and IDOS focused on Latin American and Caribbean show the importance of investment facilitation measures when international investors make decisions on where to invest. The focus of the surveys was on provisions that are contained in the IFD Agreement, including on the transparency of measures, streamlining administrative procedures and coordination.
- According to these surveys, for example, the great majority of investors stated that the publication of all relevant measures and information, ideally in English, was important for their investment decision making. Other measures that investors deemed important include streamlining administrative procedures, coordination mechanism between domestic agencies and a focal point. These measures are included in the IFD Agreement and implementing them will make it more likely for foreign investors to consider a given market favourably. Conversely, the absence of such measures might render a given market less favourable.
- f. Creating credibility and a positive perception of countries.** By participating in the IFD Agreement, countries send a positive signal to the business community that they are working on reforms to ensure that an improved framework for undertaking FDI will be put in place. This will allow foreign investors to gain confidence and positively influence their investment decisions.
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Workshop/webinar invitation: Facilitating sustainable FDI flows to developing countries through the WTO Investment Facilitation for Development Agreement

29 June 2023

PROGRAMME

This workshop/webinar is funded by the German Federal Ministry for Economic Cooperation and Development (BMZ) and supported by the Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ).

This workshop/webinar will take place on 29 June 2023 from 3:00-5:00 p.m. Central European Time (CET), in person at the WTO premises (Room W) and virtually via zoom.

The Joint Initiative on Investment Facilitation for Development was adopted at the 11th World Trade Organization (WTO) Ministerial Conference in December 2017. Following the launch of formal negotiations by its participants in September 2020 aimed at developing a multilateral agreement on investment facilitation for development, great strides have been made towards concluding the agreement. The ongoing negotiations among over 110 WTO Members on the text of the Investment Facilitation for Development (IFD) Agreement are expected to be concluded in July 2023. It seeks to help WTO Members improve their investment climate and facilitate FDI flows (particularly to developing and least developed country (LDC) Members) in the interest of fostering sustainable development.

After an update on the status of the negotiations by the co-coordinators, the workshop/webinar will discuss the benefits that the IFD Agreement can bring to WTO Members, particularly developing country and LDC Members, based notably on the IFD Agreement's comprehensive special and differential treatment provisions. It will also provide an opportunity to discuss specific issues and challenges that developing and LDCs face in facilitating sustainable FDI and how the IFD Agreement can help them to deal with those issues and contribute to

increased FDI flows. Finally, and crucially, the workshop/webinar will also highlight next steps, including the IFD needs-assessment process to assist developing country and LDC Members in identifying possible implementation gaps and in assessing their technical assistance and capacity-building needs and priorities to attract not only more, but also higher-quality FDI flows.

Importantly, the workshop/webinar will furthermore provide insights from a number of developing countries on their decision to participate in the IFD negotiations.

PROGRAMME

The webinar will have the following agenda and speakers:

10:00 – 10:15 ***Opening remarks and keynote address***

Opening remarks

- **Mohammad Saeed**, Senior Trade Facilitation Adviser, ITC
- **Dorothee Schwill**, Counsellor, Development Policy, Permanent Mission of the Federal Republic of Germany to the Office of the United Nations and to the other International Organizations in Geneva

Moderator

- **Karl P. Sauvant**, Senior Fellow, Columbia University, CCSI

Keynote address

- **Anabel González**, Deputy Director-General, WTO – ***“Benefits of the Investment Facilitation for Development Agreement”²***

15:15 – 16:00 ***Part I: Benefits of the IFD Agreement and determining technical assistance and capacity building needs***

Panellists

- **Sofia Boza**, Ambassador, Permanent Representative of Chile to the WTO, Co-coordinator of the Structured Discussions on Investment Facilitation for Development – ***“The state of play of the negotiations”***

² The keynote address was delivered by Stephen Fevrier, Senior Advisor to WTO Director General, on behalf of WTO Deputy Director-General Anabel González.

- **Zoryana Olekseyuk**, Senior Researcher, IDOS – *“What do the data show regarding the economic impacts of the IFD Agreement?”*
- **Pamela Apaza Lanyi**, Legal Affairs Officer, WTO – *“Special and differential treatment for developing countries and LDCs and the importance of needs assessments”*
- **Q&A and free flow discussions**

16:00 – 16:15 *Coffee break*

16:15 – 16:55 ***Part II: Developing countries’ perspectives: why did we join the negotiations of an Investment Facilitation for Development Agreement?***

- **Joel Richards**, Senior Technical Specialist, Permanent Delegation of the Organisation of Eastern Caribbean States in Geneva
- **Carlos Sebastian Guevara Aguirre**, Counsellor, Permanent Delegation of Ecuador in Geneva
- **Tang Wei Guo**, First Secretary, Permanent Mission of Singapore
- **Chidochashe N. Ncube**, Legal Manager, Zimbabwe Investment and Development Agency
- **Matthew Stephenson**, Head, Investment Policy and Practice, World Economic Forum
- **Q&A and free flow discussions**

16:55 – 17:00 *Concluding remarks*

- **Jung Sung Park**, Deputy Permanent Representative to the WTO of the Permanent Mission of Republic of Korea in Geneva and Co-coordinator of the Structured Discussions on Investment Facilitation for Development
“Key takeaways”

Background information:

ITC-IDOS project on [Investment Facilitation for Development](#).

Edward J. Balistreri & Zoryana Olekseyuk, 2021. "[Economic impacts of investment facilitation](#)", Center for Agricultural and Rural Development (CARD) Publications

21-wp615, Center for Agricultural and Rural Development (CARD) at Iowa State University.

Axel Berger, Yardenne Kagan and Karl P. Sauvant, eds., [Investment Facilitation for Development: A Toolkit for Policymakers](#) (Geneva: ITC, 2022), second edition.

Karl P. Sauvant, “[How would a future WTO Agreement on Investment Facilitation for Development encourage sustainable FDI flows, and how could it be further strengthened?](#)”, in Kabir Duggal, Gustavo Vaughn, Elora Farias, Mateo Verdías, and Gino Rivas, *What Does It Mean to be “Pro Arbitration”? Reflections on George Bermann’s Legacy by Columbia Law School Community* (Huntington: JURIS, 2023).

Karl P. Sauvant and Evan Gabor, “[Facilitating sustainable FDI for sustainable development in a WTO Investment Facilitation Framework: Four concrete proposals](#)”, *Journal of World Trade*, vol. 55 (2021), pp. 261-286.

Karl P. Sauvant, “[The potential value-added of a Multilateral Framework on Investment Facilitation for Development](#)”, *Transnational Dispute Management*, 2 (2020).

Bios:

Carlos Sebastian Guevara Aguirre

Carlos Guevara entered the Ecuadorian Foreign Service in 2006. Currently, he is Counsellor at the Permanent Mission of Ecuador to the WTO. Previously, he served at his country’s Embassy in Japan. He has a bachelor’s degree in Economics from the Ecuadorian National Polytechnic School, and a master’s degree in the same field from the University of Tsukuba (Japan). During his career, he has specialized in trade and trade related matters, working in both, Ecuador’s Ministry of Foreign Affairs and the Ministry of Foreign Trade. He has been involved in the investment facilitation negotiations since 2019.

Pamela Apaza Lanyi

Pamela Apaza is Legal Officer at the WTO Secretariat specialized in trade in services, services regulation and international investment matters. She works on the Initiative on Investment Facilitation for Development since it was launched in 2017. She is also responsible for GATS MFN issues, educational services and Mutual Recognition Agreements. Previously, she worked on providing technical assistance to developing country Members in the implementation of WTO Agreements. Before joining the WTO in 2007, she worked as legal advisor and negotiator for the Peruvian Ministry of Foreign Trade. She holds a PhD from the Graduate Institute of International Studies in Geneva.

Sofia Boza

Sofia Boza is the Ambassador of Chile to the World Trade Organization since July 2022. She has also taken over the co-coordination of the Structured Discussions on Investment Facilitation for Development. Prior to that, she was an Associate Professor and Chief at the Department of Rural Management and Innovation at the University of Chile and Professor at the Institute of International Studies at the same University. She holds a bachelor's degree in economics from the University of Seville and a PhD in Economics from the Autonomous University of Madrid.

Anabel González

Anabel González is Deputy Director-General to the World Trade Organization. She is a renowned global expert on trade, investment and economic development, with a proven managerial track record in international organisations and the public sector. In government, she served as Minister of Foreign Trade of Costa Rica; Director General for International Trade Negotiations; Director-General of the Costa Rican Investment Promotion Agency; and Special Ambassador and Chief negotiator of the US-Central America-Dominican Republic Free Trade Agreement. She also served at the World Bank as a Senior Director and at the WTO as Director of the Agriculture and Commodities Division.

Chidochashe N. Ncube

Chidochashe N. Ncube is Legal Manager at the Zimbabwe Investment and Development Agency (ZIDA) and a Doctoral Candidate at the University of the Western Cape, South Africa, where she is researching financial technology and the law. She holds an LLB from the Great Zimbabwe University-Zimbabwe and an LLM (cum laude) in International Trade, Investment and Business Law from the University of the Western Cape. Before joining ZIDA, she worked with the Charter Cities Institute, TRALAC and CUTS International Geneva.

Zoryana Olekseyuk

Zoryana Olekseyuk is a Senior Researcher at the German Institute of Development and Sustainability (IDOS). Her work focuses on economic integration/disintegration, trade, FDI, and investment facilitation, mainly with respect to developing countries. Being an experienced computable general equilibrium (CGE) modeller, she developed many innovative CGE models, e.g., incorporating heterogeneous firms and FDI in services. She has contributed to many international research projects and acts as a consultant for the World Bank and WTO. Her research is published in such journals as *World Economy*, *Empirical Review of*

Development Economics, Economic Modelling, and the Journal of International Trade and Economic Development.

Jung Sung Park

Jung Sung Park has been the Deputy Permanent Representative to the WTO of the Permanent Mission of the Republic of Korea in Geneva since January 2022. He has been the co-coordinator of the Structured Discussions on Investment Facilitation for Development since June 2022. His previous positions include Director-General for policy coordination in industry, energy, trade, science ITC, and SMEs under the Prime Minister; Director for trade policy, Ministry of Trade, Industry and Energy; and Director for trade industry, Office of the President. He had participated in various bilateral FTA negotiations and led the single window team at Invest Korea.

Joel Richards

Joel Richards is an international trade policy and private sector development professional with over 12 years of advising senior government officials and business executives within the Caribbean Community (CARICOM) bloc on issues relating to trade and competitiveness. He is currently a senior advisor to the Organisation of Eastern Caribbean States (OECS) Commission's Diplomatic Mission in Geneva where he represents OECS member states at the World Trade Organization and other international bodies.

Mohammad Saeed

Mohammad Saeed is Senior Adviser on Trade Facilitation and Policy for Business with ITC, leading its trade-facilitation team. He focuses on assisting countries to promote trade through improving the competitiveness of private businesses. He has provided advisory services to 50+ developing countries for their trade policy reforms. Before that, he served as Senior Technical Adviser on trade and transport facilitation at UNCTAD. He has extensive experience in handling complex issues of international trade law, having served on six WTO Dispute Panels, including four as Chair. He worked as trade negotiator of Pakistan in the WTO Doha Round Negotiations.

Karl P. Sauvant

Karl P. Sauvant introduced the idea of an International Support Program for Sustainable Investment Facilitation in the E15 Task Force on Investment Policy in 2015. From there, the proposal was taken forward in the WTO. He has written extensively on this subject (<https://ssrn.com/author=2461782>) and currently assists ITC on a project on Investment Facilitation for Development. He retired in 2005 as

Director of UNCTAD's Investment Division and established, in 2006, what is now the Columbia Center on Sustainable Investment (CCSI). He stepped down as the Center's Executive Director in 2012, to focus his work on teaching, research and writing.

Dorothee Schwill

Dorothee Schwill is Development Policy Counsellor at the Permanent Mission of the Federal Republic of Germany to the UN and WTO in Geneva. Since July 2021, she oversees Germany's engagement with Geneva-based global partnerships and international organizations active in development cooperation, with a special focus on Aid for Trade. A trained economist and alumnus of the German Institute of Development and Sustainability (IDOS), she has been working for over ten years for the German Federal Ministry for Economic Cooperation and Development. Previous assignments include the role of Senior Policy Advisor working on the principles of Good Financial Governance.

Matthew Stephenson

Matthew Stephenson is Head for Investment Policy and Practice at the World Economic Forum, where he manages the Global Investment Policy and Practice initiative. Previously, he worked at the IFC, where he led the workstream on outward FDI. He has also worked at the OECD on Africa and investment and served as a diplomat for the U.S. Department of State, leading the economic team on Afghanistan and managing economic programmes in the Middle East. He has a PhD from the Graduate Institute in Geneva, a master's from the Harvard Kennedy School and a bachelor's from Oxford University.

Tang Wei Guo

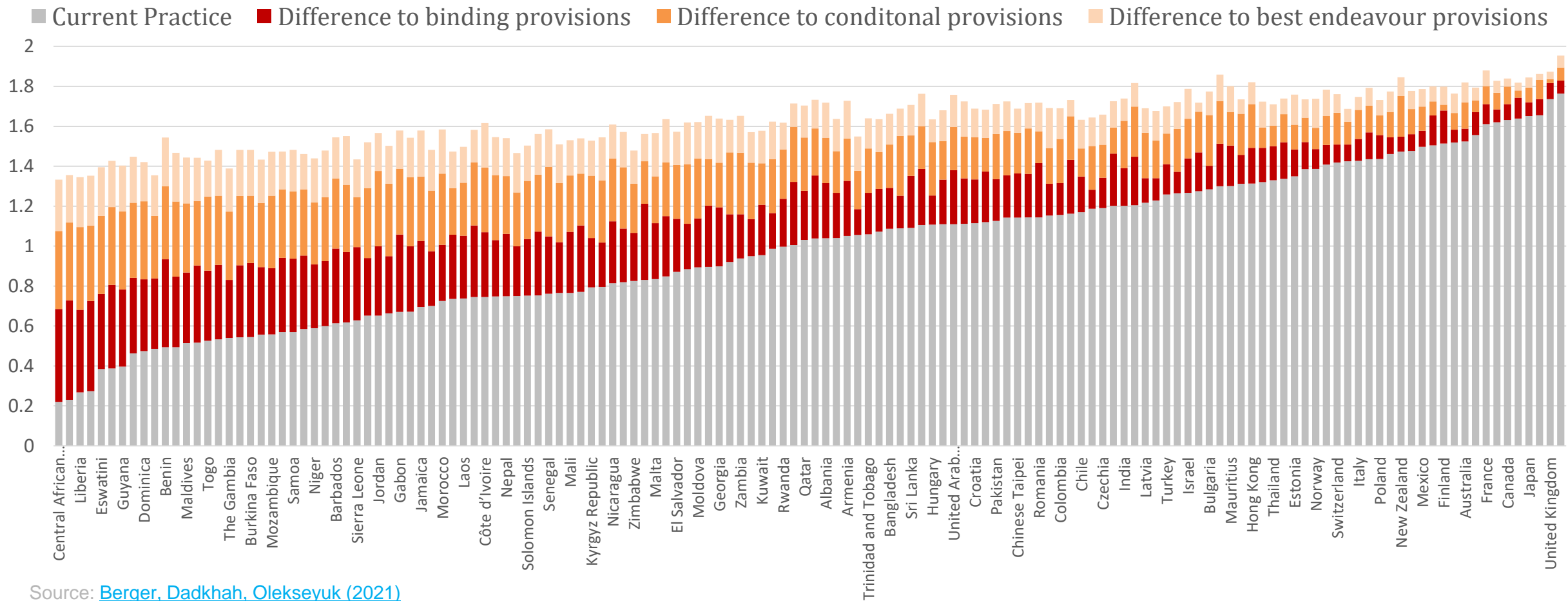
Tang Wei Guo is a trade diplomat at the WTO, representing Singapore for the plurilateral negotiations on Services Domestic Regulations, Investment Facilitation and E-commerce. Prior to this posting, he and his team launched eight reciprocal green lanes with China, the Republic of Korea, Germany, and ASEAN countries, to facilitate essential business and social travel during government lockdowns, while keeping the COVID-19 import cases under control. Wei Guo was also part of the team that established the Singapore-Shanghai Comprehensive Cooperation Council and the Singapore-Shenzhen Smart City Initiative in 2019, while driving Singapore's economic cooperation with China, Japan and the Republic of Korea.

What do the data show regarding the economic impacts of the IFD Agreement?

Zoryana Olekseyuk
29.06.2023

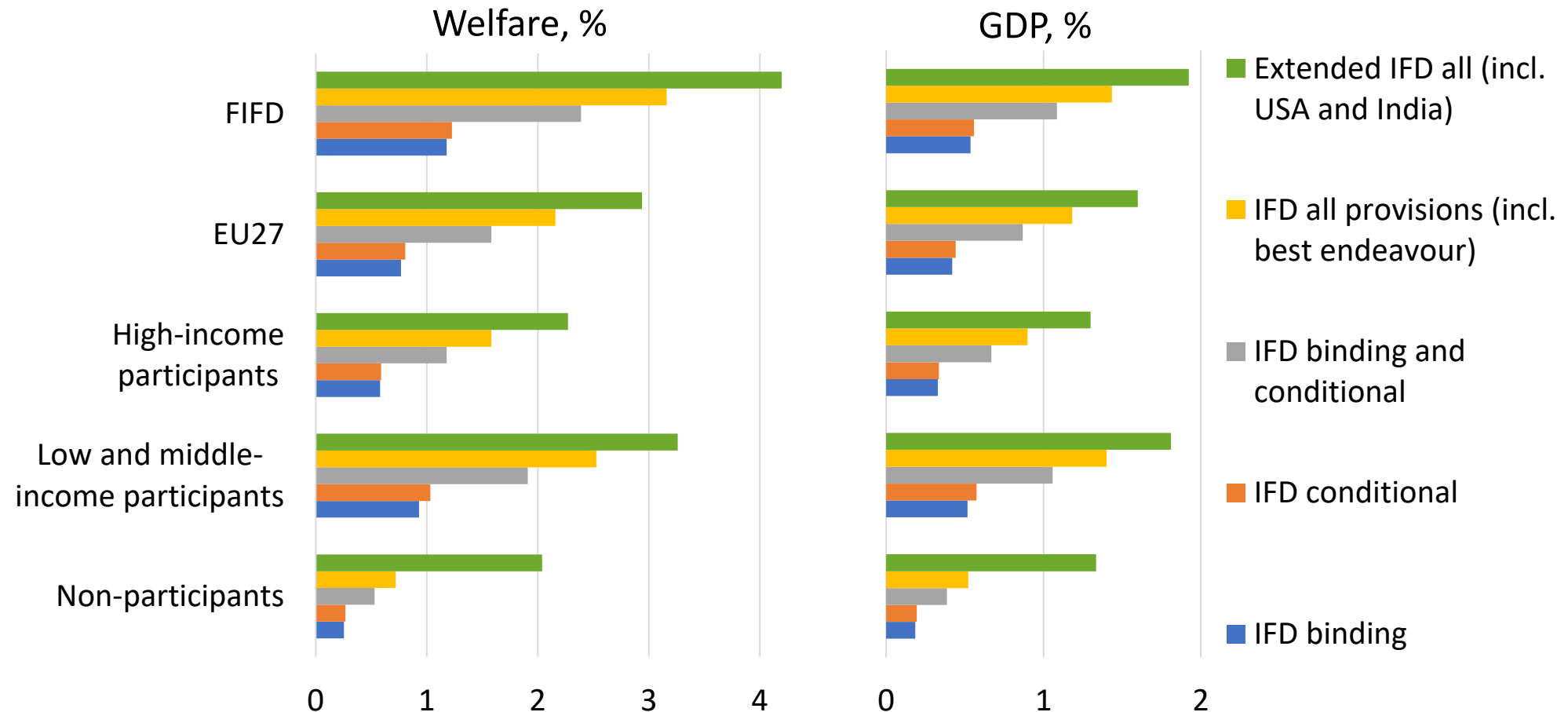
Reform gaps - Investment Facilitation Index

Substantial reforms are needed to implement an IFD Agreement. The reform challenge is higher in less developed countries. But they have more to gain, too.



Source: [Berger, Dadkhah, Olekseyuk \(2021\)](#)

IFD simulations - aggregate results



Note that except non-participants, all regions include countries involved in the negotiations: *Non-participants*: USA, India, rest of the world (ROW); *FIFD*: Argentina, Brazil, Chile, China (incl. Hong Kong), Colombia, Kazakhstan, South Korea, Mexico, Nigeria, Pakistan, Qatar, Uruguay; *High-income participants*: Australia, Bahrain, Canada, Japan, Kuwait, Mauritius, New Zealand, Norway, Oman, Saudi Arabia, Chinese Taipei, Singapore, Switzerland, United Arab Emirates, United Kingdom; *EU27*: all EU countries without UK; *Low and middle-income*: 41 participating countries not elsewhere included.

Thank you!

Zoryana Olekseyuk

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