



What should home countries do to facilitate sustainable outward FDI?

Report of the ITC-DIE project stakeholder meetings on investment facilitation for development

Highlights

Foreign direct investment (FDI) flows can be facilitated by both host and home countries. Traditionally, most emphasis has been placed on what host countries can do to facilitate inward FDI flows. But home countries, too, can put in place measures to facilitate outward FDI—and an increasing number of countries do just that, through various measures and institutions. Such measures include the provision of information (especially about the FDI regulatory framework in host countries and investment opportunities), training in matters related to outward FDI, political risk insurance, financial and fiscal incentives, guarantees, and cooperation between inward and outward investment promotion agencies (IPAs). Outward FDI facilitation measures are especially important for small and medium-size companies (SMEs).

Home country measures (HCMs) should be employed as much as possible in a manner that they promote home and host countries' sustainable development and investors' responsible business conduct. In this regard, home countries can have clear criteria linking their support measures to an increase of the development impact in host economies. HCMs should also be linked to the mitigation of negative impacts of investment projects, such as through ex ante developmental, environmental and social impact assessments.

Currently, information regarding investment facilitation HCMs is not centrally available to potential investors in most countries, and is not easily accessible, especially for SMEs. Home countries should be transparent with respect to investment facilitation HCMs that are provided to investors and ensure that information on HCMs is publicly available.

The World Trade Organisation (WTO) Investment Facilitation for Development (IFD) Agreement should not only include measures that facilitate inward FDI but also measures that facilitate outward FDI. Most importantly, the IFD Agreement could provide for the transparency of HCMs; in this respect, a 'one stop shop', or a single information portal for HCMs, would be helpful. The IFD Agreement could furthermore include mechanisms for information sharing of experiences on policies, strategies and practices to facilitate outward FDI for sustainable development.

Cooperation between investment authorities in host and home economies over two-way FDI flows – inward FDI and outward FDI – can be part of the cross-border cooperation activities envisaged in the IFD Agreement. This would be win-win for both host and home economies.

Overview

This report is a summary of the main issues discussed during the 11th meeting of the Commentary Group on “*What should governments do to support outward FDI? Helping investors enter new markets*”, which took place virtually on 2 March 2022, from 15:00 to 16:15 Geneva time, and the webinar on “*What should home countries do to facilitate sustainable outward FDI?*”, which took place on 10 March 2022, from 15:00 to 16:00 Geneva time. The events were held in the framework of the Investment Facilitation for Development [project](#), jointly implemented by the International Trade Centre (ITC), the German Development Institute/ Deutsches Institut für Entwicklungspolitik (DIE). The Commentary Group meeting was co-organized by ITC, DIE and the World Economic Forum (WEF). The webinar was co-organized by ITC, DIE, the World Association of Investment Promotion Agencies (WAIPA), and the WEF.

The events included the following speakers: Rajesh Aggarwal, Director (oic), Division for Market Development, ITC; Aditya Ganesh, Senior Vice President, Rane Group, India; Jan Knoerich, Senior Lecturer at King’s College London (KCL); Michael Lim, Jr., Managing Director, Growth Consulting, Crowe Malaysia; Anuj Mathew, Senior Economic Adviser and Head of Investment Promotion and Policy Analysis, Department for International Trade of the United Kingdom; Joel Richards, Counsellor, Permanent Delegation of the Organization of Eastern Caribbean States to the United Nations Office and other international organizations in Geneva; Karl P. Sauvant, Resident Senior Fellow, Columbia University, CCSI; Krzysztof Senger, Managing Director, Polish Development Bank (BGK) and former Acting CEO, Polish Investment and Trade Agency (PAIH); Matthew Stephenson, Head, Investment Policy and Practice, World Economic Forum; and Heather Taylor-Strauss, Economic Affairs Officer, Investment and Enterprise Development Section, Trade, Investment and Innovation Division, United Nations Economic Commission for Asia and the Pacific (UNESCAP).

A list of the participating members in the Commentary Group meeting and the programmes for both events are attached to this report. Views summarized in this report are those of the individual speakers and do not necessarily reflect those of ITC, DIE and the institutions with which the speakers are affiliated.

Summary of the main issues

I. The importance of home country measures

Both developed and developing countries have put in place measures—and more and more of them are in the process of doing so—to facilitate outward FDI. Facilitating outward investment helps not only to increase the flow of FDI to host countries, but also benefits home countries. Outward FDI is an important means to increase a country’s investment competitiveness which is crucial for long-term, sustainable growth. Some countries are thus facilitating outward FDI as a channel for securing supplies, diversifying their investment portfolio and minimizing risks, maintaining competitiveness in the global market, and upgrading managerial and operational skills in the global context. HCMs are especially important for the internationalisation of SMEs, as these firms are often resource constrained and hence benefit particularly from HCMs. Finally, home countries are often in a better position to promote responsible business conduct.

II. Mapping potential home country measures to support outward FDI

It is important to have legal frameworks and institutional arrangements in home countries in relation to facilitating outward FDI. Home country measures are fairly common, and their provision is increasing. However, the information regarding these measures is typically not centrally available to potential investors. HCMs are provided by various organisations, such as IPAs, export promotion agencies, finance agencies, and governments ministries. Consequently,

accessing them is not always easy, especially for SMEs. It is therefore important that home countries be transparent with respect to the HCMs that are provided to outward investors and to ensure that the information on HCMs is publicly available. In order to ensure the transparency of information of such support measures, home countries could establish a single information portal that ensures the availability of all the information relevant to facilitate outward FDI.

The following categories of home country measures were discussed during the meetings:

Support services: Overcoming knowledge gaps among companies about host country investment climates and investment opportunities is particularly important. Home country governments could therefore provide information about FDI policies and regulations in foreign jurisdictions and investment opportunities. Additional support measures include assisting investors with establishing overseas affiliates; education and training, especially for SMEs; and in-depth consultancy and advice, including support for feasibility studies. Moreover, since outward FDI facilitation is taking place through different agencies within governments, and also outside governments (e.g., chambers of commerce), home country governments need to bring all of these activities together through a one-stop-shop, or single information portal, to facilitate access to information for companies interested in investing abroad.

Political risk insurance: Insurance covering events such as war and political violence can make outward FDI more attractive to investors by reducing risks.

Financial support: Financial support measures may include the provision of grants. Grants can be provided for activities including: covering the costs of establishing offices overseas, training and human capital development, consultancy, and work placements for training purposes. Additional financial support measures can be in the form of loans including: concessional or non-concessional loans, structured financing options, equity participation, and risk-sharing arrangements, including guarantees.

Fiscal support: Fiscal support measures may include tax reductions, corporate tax rate relief, tax deferrals, tax credits, and allowances.

Home country measures—and specifically fiscal and financial support measures and political risk insurance—should be employed in a way that they promote sustainable development and responsible business conduct on the part of investors. This can be done by providing targeted HCMs for investment projects that meet certain eligibility criteria in the areas of sustainable development and responsible business conduct.

III. The experience of governments in providing home-country measures to support outward FDI

Poland case study: As a first step for the facilitation of outward FDI it is important to have in place institutional arrangements. In Poland, assistance for outward FDI is provided by the investment promotion agency, a service that began about five years ago. HCMs in Poland are divided into financial and non-financial support measures. For example, with respect to the non-financial measures, Poland provides educational programmes and training through the analysis of potential markets for SMEs, including pre-feasibility studies, initial commercial due diligence and the provision of additional information regarding host country markets. This additional information includes topics such as investment climate, priority sectors and infrastructure. The programme in Poland also provides grants for selected SMEs for carrying out their investments on the ground abroad. Poland also arranges business missions, which are industry-oriented and usually focused on one industry. Finally, there is a strong focus on matchmaking. Poland also provides outward FDI financial measures, including grants for SMEs that invest overseas, even for initial stages, which is crucial as SMEs do not often have

sufficient resources or in-house services. The government also provides equity financing for later-stage start-ups, through venture capital vehicles. One of the largest schemes of the government was an informal founder fund that targeted the internationalisation of start-ups. Additional financial measures include political risk insurance and grantees. In this respect, the government also assists SMEs with the private banking sector providing financial consultancy. Overall, there is a high demand for HCMs, especially by SMEs.

UK case study: The UK conducted a survey asking investors who had invested abroad about which of the services they received from the UK were most important for facilitating their investments. More than half of the respondents stated that the most important service was the provision of information and advice regarding the regulatory framework, regarding market information and access and regarding contacts in host countries. It was noted that HCMs are usually provided both in the form of responsive support or support as part of an ongoing business account management. The UK regularly provides information on new markets to home country investors. The UK also has an investment insurance scheme whereby, if a UK company wants to invest overseas, and particularly in countries where there is an expectation that there could be a risk due to political changes, the UK offers investors insurance based on specific criteria. Usually, this insurance is provided when investors are entering challenging markets where the private sector is not willing to offer insurance. The UK also provides matchmaking services through business missions that assist in operationalising a network for UK businesses, organising matchmaking events in host countries and making introductions to local promotion agencies, both at the national and sub-national levels.

IV. The importance of HCMs – Investor perspectives

From the perspective of investors, the following HCMs were indicated as especially important:

Single information portal: The single information portal should include the following information with respect to different host countries: commercial laws; capital access; cooperation options; host country priorities for industry development; and connections and contact information for relevant entities that should also include assisting investors with networking and local introductions.

Insurance: Including risk management assistance, factoring in geopolitics issues.

Investment facilitation training: Home country governments should provide mentoring, consulting services and strategic training to their investors, especially to SMEs.

International mobility: Assistance with locating regional talent, obtaining visa passes and clear rules and requirements regarding capital transfers.

Institutionalised financing facilities: Institutionalised financing facilities include the provision of credit guarantees; government investment; grants; double tax arrangements; and credits.

Intellectual property frameworks for commercialisation: These include investment measures undertaken by home countries to facilitate the transfer and protection of intellectual property.

Companies usually rely on other companies' experiences and case studies, to learn about HCMs that are available, or they obtain such information from the chambers of commerce and industry associations within their countries. Home country IPAs should approach industry bodies and inform them of the support measures that are available so that the information can be provided to investors.

V. The importance of including home country obligations in the WTO IFD Agreement

Since investment facilitation can be done by both host and home countries, the WTO IFD Agreement should also address HCMs. Particularly important is to ensure the transparency of

such measures. The discussions during the IFD negotiations so far have focused entirely on host countries, but home countries also have a significant role to play, leading to win-win opportunities for both host and home economies through the growth of two-way FDI. This is important not only for investors—and especially SMEs—but also for intensifying cooperation on investment facilitation between home and host countries. In addition, including home country measures will assist in balancing the Agreement.

The IFD Agreement could also encourage institutional arrangements in home countries that facilitate access to information of HCMs, e.g., through one-stop shops, or single information portals.

The Agreement could furthermore encourage cooperation between FDI-competent authorities in host and home economies over two-way FDI flows, as part of the cross-border cooperation activities envisaged in the Agreement.

The main HCMs that emerged from the discussion and that could be included in the IFD Agreement include the provision of information regarding the regulatory framework in host countries; information on investment opportunities; matchmaking services; business missions; political risk insurance and guarantees for outward FDI; clarity on rules and requirements for capital transfers; the provision of technical assistance and support services (such as feasibility studies) for outward-investing SMEs; and coordination and cooperation between outward and inward IPAs, including building capacity for host countries IPAs.

In addition, the IFD Agreement could include provisions for home countries to encourage responsible business conduct that directly increases the development impact of FDI in host countries. This includes measures such that their investors operate in a manner that is sustainable and aligned as much as possible with host countries' development goals. Home countries should have clear criteria linking support measures to a positive development impact in host economies or the absence of a negative impact, such as through ex ante developmental environmental and social impact assessments. For example, Norway offered trainings and certain incentives to local firms based on specific criteria that included increasing the gender outcomes of FDI coming from Norway to Brazil.

Additional proposals with respect to HCMs that are of importance for host countries and that should be included in the IFD Agreement include sharing information on the operations of investors from their territories, including with respect to their history of responsible business conduct and sustainable investing. The Agreement could also include mechanisms for information sharing of experiences on policies, strategies and practices to facilitate outward FDI for sustainable development.

Annex I: Participating members in the 11th Commentary Group meeting

First Name	Last Name	Affiliation
Mohammed	Baba	Deputy Director, Nigerian Investment Promotion Commission (NIPC), Nigeria
Juan	Carlos Gonzalez	Former Ambassador and Permanent Representative of Colombia to the WTO, former head of ProColombia
Alvaro	Cuervo Cazurra	Professor, Northeastern University
Russell	Curtis	Chief Executive, Invest Durban

Aditya	Ganesh	Senior Vice President, Marketing & Sales at Rane Madras Ltd (RML)
Khalil	Hamdani	Visiting Professor, Lahore School of Economics
Martin	Kaspar	Head of Corporate Development, FRAENKISCHE
Otilia	Longaray	Chief Financial Officer, Intercorp Peru Ltd.
Anuj	Mathew	Senior Economic Adviser and Head of Investment Promotion and Policy Analysis, Department for International Trade of the United Kingdom
Ana	Novik	Head, Investment Division, OECD
Esaie	Ntidendereza	Head of Division, Investment Promotion, Burundi Investment Promotion Authority
Sebastian	Reil	Senior FDI Consultant, FDI Center
Raoul	Ruparel	Director of Trade and Investment, Deloitte
Karl P.	Sauvant	Resident Senior Fellow, Columbia University, CCSI
Aba	Schubert	Chief Executive Office, Dorae
Heba	Shams	Vice President, Public Policy, Mastercard
Bostjan	Skalar	Former Executive Director and CEO, World Association of Investment Promotion Agencies (WAIPA)
Matthew	Stephenson	Head, Investment Policy and Practice, World Economic Forum
Shiro	Takegami	Director General, JETRO, Geneva
Brooke	Tenison	Acting Director of Investment Research, SelectUSA
Markus	Thill	President, Africa, Robert Bosch
Dushyant	Thakor	Senior Vice President, Invest India
Niraj	Varia	Partner, Novastar Ventures
John	Verzeele	Director, Inward Investment, Flanders Investment and Trade
Speakers		
Aditya	Ganesh	, Senior Vice President, Rane Group, India
Jan	Knoerich	Senior Lecturer at King's College London (KCL)
Anuj	Mathew	Senior Economic Adviser and Head of Investment Promotion and Policy Analysis, Department for International Trade of the United Kingdom
Karl P.	Sauvant	Columbia Center on Sustainable Investment (CCSI)
Krzysztof	Senger	Managing Director, Polish Development Bank (BGK) and former Acting CEO, Polish Investment and Trade Agency (PAIH)

Matthew	Stephenson	Head, Investment Policy and Practice, World Economic Forum
Heather	Taylor-Strauss	Economic Affairs Officer, Investment and Enterprise Development Section, Trade, Investment and Innovation Division, United Nations Economic Commission for Asia and the Pacific (UNESCAP)
Additional participants		
Yardenne	Kagan	Project Officer, ITC/DIE Project on Investment Facilitation for Development, ITC
Quan	Zhao	Project Manager, ITC/DIE Project on Investment Facilitation for Development, ITC
Jean-Sébastien	Roure	Senior Officer, Business and Trade Policy, ITC
Khalid	Alaamer	World Economic Forum
Edgard	Carneiro Vieira	Policy Analyst and Engagement Specialist, World Economic Forum

Annex II: Commentary Group invitation and agenda

Invitation: 11th VIRTUAL MEETING OF THE COMMENTARY GROUP ON A MULTILATERAL FRAMEWORK ON INVESTMENT FACILITATION FOR DEVELOPMENT

2 March 2022

Dear Madam/Sir,

We would like to invite you to participate in the 11th meeting of the Commentary Group on “*What should governments do to support outward FDI? Helping investors enter new markets*”, that will take place virtually on 2 March 2022 from 9:00am to 10:15am Eastern Daylight Time (EDT), 15:00 to 16:15 Central European Time (CET).

As a reminder, the Commentary Group’s mandate is to provide input on the content of a new framework being developed at the WTO to facilitate cross-border investment and increase its development impact, as well as helping inform national, bilateral and regional investment facilitation efforts.

The 11th meeting of the Investment Facilitation Commentary Group will focus on identifying the most important measures that home country governments can adopt to support outward foreign direct investment (OFDI) so that it generates positive home country effects and contributes to sustainable development in home and host economies.

OFDI is substantial, with global flows exceeding \$1 trillion most years over the past decade and OFDI stock reaching more than \$35 trillion – and with continued growth likely after the economic recovery from the COVID-19 pandemic. This strong growth has been even more impressive among developing and transition economies, whose share of global OFDI has exploded from 8% in 2000 to an astonishing 53% in 2020. This reflects, in particular, the recent

growth of middle- and upper-middle-income emerging economies, where capital has become more available and multinational enterprises have accumulated greater capabilities for OFDI.¹

Despite the fast rise of OFDI and its growing importance for developing countries, the measures that home governments can adopt to support OFDI are not well understood, since investment promotion agencies (IPAs) historically have focused on promoting and facilitating inward FDI.

This meeting will therefore seek to ask investors and IPAs what measures are most important and effective when it comes to supporting OFDI, i.e., promoting and facilitating OFDI, especially sustainable FDI. The findings will then be shared through a summary report, which can inform the adoption of home-country measures by governments, regional cooperation on facilitating investments flows, as well as elements of an Agreement on Investment Facilitation for Development currently being negotiated at the WTO.

The discussions will be informed in particular by “[Investment Facilitation for Development: A Toolkit for Policymakers](#)” and “[OFDI Policy Toolkit for Sustainable Development](#)”.

Moderator: Matthew Stephenson, Head, Investment Policy and Practice, World Economic Forum

Panellists:

Jan Knoerich and **Heather Taylor-Strauss**, respectively Senior Lecturer at King’s College London (KCL) and Economic Affairs Officer, Investment and Enterprise Development Section, Trade, Investment and Innovation Division, United Nations Economic Commission for Asia and the Pacific (UNESCAP) — “*Mapping potential home country measures to support OFDI*”

Anuj Mathew, Senior Economic Adviser and Head of Investment Promotion and Policy Analysis, Department for International Trade of the United Kingdom — “*Surveying UK investors about important home country measures to support OFDI*”

Krzysztof Senger, Managing Director, Polish Development Bank (BGK) and former Acting CEO, Polish Investment and Trade Agency (PAIH) — “*The experience of a government in providing home-country measures to support OFDI*”

Aditya Ganesh, Senior Vice President, Rane Group, India — “*Sharing the experience of an investor entering new markets, and what support is useful from the home country government*”

Concluding remarks: Karl P. Sauvant, Resident Senior Fellow, Columbia Center on Sustainable Investment (CCSI)

To join the meeting, kindly click on the link below shortly before 15:00 am CET on 2 March 2022 and follow the instructions.

[Join Zoom Meeting](#)

We hope that you will be able to participate and ask that you confirm your participation with Yardenne Kagan (ykagan@intracen.org).

¹ Jan Knoerich, Matthew Stephenson, Heather Taylor-Strauss, *Outward Foreign Direct Investment Policy Toolkit for Sustainable Development: Insight Report* (Bangkok and Geneva: UNESCAP and World Economic Forum, 2022), [available here](#).

With best regards,

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Matthew Stephenson
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Background information:

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

WEF, [Global Investment Policy and Practice](#) initiative, including workstream on investment facilitation.

Axel Berger and Karl P. Sauvant, eds., *Investment Facilitation for Development: A Toolkit for Policymakers* (Geneva: ITC, 2021), [available here](#).

Jan Knoerich, Matthew Stephenson, Heather Taylor-Strauss, *Outward Foreign Direct Investment Policy Toolkit for Sustainable Development: Highlights* (Bangkok and Geneva: UNESCAP and World Economic Forum, 2022), [available here](#).

Jan Knoerich, Matthew Stephenson, Heather Taylor-Strauss, *OFDI Policy Toolkit for Sustainable Development*, October 2021. (Bangkok/London/Geneva: UNESCAP, Kings College London, and World Economic Forum, 2021) [available here](#).

S. Reil, K. Hamdani, L. E. Barreiros, A. Berger, R. C. Huerta, Y. Kagan, K. P. Sauvant, P. Steneri, and Q. Zhao. "What Foreign Investors Want: Findings from an Investor Survey of Investment Facilitation Measures in Latin America and the Caribbean. (Geneva: International Trade Centre, 2022), [available here](#).

Bios:

Jan Knoerich

Jan Knoerich is Senior Lecturer at the School of Global Affairs, King's College London. His research examines outward FDI (OFDI) from China and emerging economies, focusing on development implications. His work has appeared in leading journals, including the *Journal of World Business*, *Journal of International Management* and *Oxford Development Studies*, and in books. He co-authored the [OFDI Policy Toolkit for Sustainable Development](#), and has consulted for the United Nations, the European Union, governments and think-tanks. He holds a PhD in Economics from the School of Oriental and African Studies (SOAS), University of London.

Aditya Ganesh

Aditya Ganesh has a Master's degree in Industrial Engineering from the Ohio State University and Business Administration from INSEAD, France. He joined Rane (Madras) Limited in 2017 as General Manager for Corporate Planning and Strategy, looking after the strategic business planning process for four distinct product groups. Subsequently he became Senior Vice President for Marketing, managing domestic, export and independent after-market sales and business development. Apart from his role at Rane, he is on regional and national committees of the Automotive Components Manufacturers Association, particularly focusing on

investment and raising capital at the national level and membership expansion at the regional level.

Anuj Mathew

Anuj Mathew, a global expert in investment promotion, currently leads evidence-based advice and strategy formulation in foreign investment for the UK. Notably, he is the analytical architect for UK's impact based FDI promotion strategy launched in 2018. He also has experience setting direction for long-term policy reforms for improving competitiveness and business environment for attracting high-quality foreign investments both nationally and sub-nationally. He has dual Masters- in Economics, and in International Economics, before completing his doctorate from University of Nottingham, UK in international trade and FDI in the context of environmental regulation and intellectual property rights.

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 (see <https://ssrn.com/author=2461782>), participated in various events relating to it and currently assists the ITC and DIE 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, as a CCSI Resident Senior Fellow, on teaching, research and writing.

Krzysztof Senger

Krzysztof Senger is currently Managing Director at the Polish Development Bank and a member of the Management Board of the Three Seas Initiative Investment Fund. Earlier, he spent four years at the Polish Investment and Trade Agency, including as Acting CEO. He has also held senior positions at PwC and Deloitte's branches in Poland, and was the Head of Investment for Adam Mickiewicz University. He received his PhD in 2008 from The Adam Mickiewicz University in Poznan with a specialisation in social and economic policy, and a master's degree in 2012 from The Poznan University of Economics, Department of International Economics with a specialization in International Business.

Matthew Stephenson

Matthew Stephenson is Head of 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 programs in the Middle East. He is a member of the T20 Task Force on Trade and Investment. 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.

Heather Taylor-Strauss

Heather Taylor-Strauss is Economic Affairs Officer, Investment and Enterprise Development Section, Trade, Investment and Innovation Division of the UNESCAP. She leads UNESCAP's research and policy advisory work on FDI. She has also worked in the Office of the Executive Secretary and the Macroeconomic Policy division in UNESCAP. Prior to her work at UNESCAP, she worked at the Asian Development Bank and held researcher positions at Goethe University, Trinity College, and the Sadar Patel Institute for Economic and Social

Research. At these institutions she led 4 projects and authored several publications on outward FDI. She holds a PhD from Goethe University (Germany).

Annex II: Webinar invitation and agenda

Webinar invitation: What should home countries do to facilitate sustainable outward FDI?

10 March 2022

Dear Colleagues,

On behalf of the International Trade Centre (ITC), the German Development Institute/ Deutsches Institut für Entwicklungspolitik (DIE), the World Association of Investment Promotion Agencies (WAIPA), and the World Economic Forum (WEF), we cordially invite you to a webinar on:

What should home countries do to facilitate sustainable outward FDI?

The webinar will take place on 10 March 2022, from 15:00 to 16:00 Geneva time (Central European Time), 09:00 to 10:00 Eastern Standard Time.

The webinar is being held in the framework of the Investment Facilitation for Development [project](#), jointly implemented by the ITC and DIE.

This is the 10th webinar in a series meant to assist investment promotion agencies and policymakers strengthen their capacity to facilitate higher FDI flows, especially investment flows that directly contribute to development; it will also provide an opportunity to exchange experiences regarding investment facilitation, including with investors.

The 10th webinar will focus on identifying the most important measures that home country governments can adopt to support outward foreign direct investment (OFDI).

OFDI is substantial, with global flows exceeding \$1 trillion most years over the past decade and OFDI stock reaching more than \$35 trillion – and with continued growth likely after the economic recovery from the COVID-19 pandemic. This strong growth has been even more impressive among developing and transition economies, whose share of global OFDI has exploded from 8% in 2000 to an astonishing 53% in 2020 (Knoerich et al., 2021). This reflects, in particular, the recent growth of middle- and upper-middle-income emerging economies, where capital has become more available and multinational enterprises have accumulated greater capabilities for OFDI (Ibid.).

Despite the fast rise of OFDI and its growing importance for developing countries, the measures that home governments can adopt to support OFDI are not well understood, since IPAs historically have focused on promoting and facilitating inward FDI.

This webinar will therefore seek to ask investors and IPAs what measures are most important and effective when it comes to facilitating OFDI, especially sustainable FDI. The findings will then be shared through a summary report, which can inform individual governments, regional efforts and the negotiations of a WTO Agreement on Investment Facilitation for Development (IFD Agreement).

The discussions will be informed in particular by “[Investment Facilitation for Development: A Toolkit for Policymakers](#)” and “[OFDI Policy Toolkit for Sustainable Development](#)”.

Please feel free to share this invitation with officials dealing with FDI, as well as representatives of the private sector who might be interested in this subject.

The webinar will be conducted in an interactive manner and allow for questions by participants.

Participation in the webinar is free of charge. However, it is necessary to register for the event (please [click here](#)), to receive the meeting link details.

The webinar will feature the following speakers:

Opening remarks: Rajesh Aggarwal, Director (oic), Division for Market Development, ITC

Moderator: Matthew Stephenson, Policy and Community Lead, International Trade and Investment, World Economic Forum

Experts and practitioners:

Heather Taylor-Strauss, Economic Affairs Officer, Investment and Enterprise Development Section, Trade, Investment and Innovation Division, United Nations Economic Commission for Asia and the Pacific (UNESCAP)— *“Mapping potential home country measures to facilitate sustainable OFDI”*

Michael Lim, Jr., Managing Director, Growth Consulting, Crowe Malaysia — *“The importance of home country measures for firms seeking to expand into new markets”*

Joel Richards, Counsellor, Permanent Delegation of the Organization of Eastern Caribbean States to the United Nations Office and other international organizations in Geneva — *“Why the WTO IFD agreement should include home country measures and which ones”*

Concluding remarks: Karl P. Sauvant, Resident Senior Fellow, Columbia University, CCSI

The webinar will be delivered through Zoom.

We are looking forward to welcoming you at the webinar!

Best regards,

Rajesh Aggarwal, ITC; Axel Berger, DIE; Ismail Ersahin, WAIPA; Karl P. Sauvant, Columbia University/CCSI; Matthew Stephenson, WEF

Background material

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

WEF, [Global Investment Policy and Practice](#) initiative, including workstream on investment facilitation.

Axel Berger and Karl P. Sauvant, eds., *Investment Facilitation for Development: A Toolkit for Policymakers* (Geneva: ITC, 2021), [available here](#).

Jan Knoerich, “Do developing countries benefit from outward FDI?,” *Columbia FDI Perspectives*, No. 234, September 10, 2018, [available here](#).

Jan Knoerich, Matthew Stephenson, Heather Taylor-Strauss, *Outward Foreign Direct Investment Policy Toolkit for Sustainable Development: Highlights* (Bangkok and Geneva: UNESCAP and World Economic Forum, 2022), [available here](#).

Ahmed Omic and Matthew Stephenson, “What can governments do to facilitate investment? Important measures identified through surveys” (WAIPA and World Economic Forum, December 2019), [available here](#).

S. Reil, K. Hamdani, L. E. Barreiros, A. Berger, R. C. Huerta, Y. Kagan, K. P. Sauvant, P. Steneri, and Q. Zhao. “What Foreign Investors Want: Findings from an Investor Survey of Investment Facilitation Measures in Latin America and the Caribbean” (Geneva: International Trade Centre, 2022), [available here](#).

Karl P. Sauvant, “A new challenge for emerging markets: the need to develop an outward FDI policy”, *Columbia FDI Perspectives*, No. 203, July 3, 2017, [available here](#).

Matthew Stephenson, “The OFDI policy path and the product space,” *Columbia FDI Perspectives*, No. 311, August 9, 2021, [available here](#).

Matthew Stephenson and Jose Ramon Perea, “How to leverage outward FDI for development? A six-step guide for policymakers,” *Columbia FDI Perspectives*, No. 242, December 31, 2018, [available here](#).

Bios:

Rajesh Aggarwal

Rajesh Aggarwal is Director (oic), Division for Market Development, ITC, Geneva. He is leading a program of assisting the private sector in developing countries to be the change agent for trade policy reform and engage in business advocacy with their governments in design and implementation of trade policies and negotiating positions that reflect the business interests. Before joining the ITC, he worked for the Indian Government and participated in WTO Doha Round of trade negotiations. He has published papers in the area of trade negotiations, including a paper titled “Dynamics of Agriculture Negotiations in WTO” in the Journal of World Trade.

Michael Lim, Jr.

Michael Lim is the Managing Director for Crowe Growth Consulting, a division covering regional markets focused on assisting companies to catalyse growth through improving performance, innovating itself or accelerating business expansion. He is the youngest to have graduated at the age of 17, cumma-sum-laude from University of Queensland, under the faculty of Business & Economics School, in the field of Accounting and Finance with scientific research in the field of Artificial Intelligence. His working experiences include working with top notch research company, world-class consulting firm and well-known global accounting firms before he was head-hunted to be a Global Associate Director and head the first ever turnaround consulting division globally.

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 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 relevant international bodies.

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 (see <https://ssrn.com/author=2461782>), participated in various events relating to it and currently assists the ITC and DIE 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

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Matthew Stephenson

Matthew Stephenson is Head of 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 programs in the Middle East. He is a member of the T20 Task Force on Trade and Investment. 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.

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