



The Voice of OECD Business

Media Release

BIAC calls on OECD Ministers to seize Opportunities for Growth and more Employment

Paris, 6 May 2014 – “We are at a critical juncture in the quest for a sustainable global economic recovery”, said BIAC Chair Phil O’Reilly at the OECD Ministerial Council Meeting (MCM) on Tuesday in Paris. “Governments are challenged to engage in reforms that provide a consistent and enabling framework for companies to invest, create jobs, and grow. Our advice is clear: only productive companies, economies and societies can expect to be resilient and succeed in a competitive world.”

O’Reilly referred to the theme of the Ministerial, *Resilient Economies and Inclusive Societies*, and stressed the importance of **structural reforms across product and labour markets**.

At the OECD Forum, Katsutoshi Saito, Vice-Chair of BIAC, pointed to the challenges of ageing societies. Saito, who is also the Chairman of Dai-ichi Life Insurance Company, emphasised that “population ageing accompanied by declining workforce numbers pulls down potential growth rates, and places greater burdens on the social security systems. Japan is addressing these challenges through policy reform and technology innovations in areas such as pension system reform, and advances in long term care. Japan aims to be a solution pioneer for demographic challenges relating to ageing populations”.

BIAC encouraged Ministers to make good use of the potential the OECD holds in the struggle for greater policy consistency in and across OECD economies and on the global level. “The work of the OECD to come to a better understanding of the challenges we are facing today with growth remaining below its potential in many economies is highly valuable”, said the BIAC Chair. “Good knowledge about the significance of global value chains is vital for informed policy decisions concerning trade and investment. We also advocate a strong role for the OECD to facilitate International Regulatory Cooperation to mitigate regulatory burdens for companies and barriers to trade”.

BIAC also welcomed the launch of the OECD Southeast Asia Programme, which aims to bring the relationship of OECD and Southeast Asian countries to a new and more strategic level, support domestic reform processes, and contribute to regional integration initiatives.

The full **BIAC Statement to the MCM** is available [here](#).

Earlier in the week, the BIAC General Assembly met to discuss key policy priorities for business in 2014. The Assembly confirmed two new members of the BIAC Executive Board from the United States (USCIB) and France (MEDEF). **Charles R. Johnston**, Managing Director for International Government Affairs at Citi, and **Dominique Mockly**, Senior Executive Vice President at the Back End Business Group (Areva), assume their position as Vice Chairs of BIAC for an initial two year term.

Founded in 1962 as an independent organisation, the Business and Industry Advisory Committee to the OECD (BIAC) is the officially recognised representative of the OECD business community. BIAC’s members are the major business organisations in the OECD member countries and a number of OECD observer countries.

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