



Media Release

Unlocking Investment for Sustainable Growth and Jobs

BIAC's Call to OECD Ministers

Paris, 3 June 2015 – “Policymakers must foster widespread confidence if they want to restore investment flows”, said BIAC Chair Phil O’Reilly at the OECD Council Meeting at Ministerial level (MCM) today. **“Structural reforms are urgently needed to deliver growth that is stronger, more sustainable and more inclusive in the longer-term”.**

BIAC welcomes the focus of this year's MCM which takes place under the overarching theme of *Unlocking investment for Sustainable Growth and Jobs*. Business calls upon the OECD to speak up and convince countries of the need to remove the most persistent barriers to markets and put in place pro-investment policies.

“A predictable policy framework and an effective cross-government approach are fundamental for investment”, indicated BIAC Executive Board Member Charles R. Johnston at a subsequent ministerial panel discussion on *Investment, Innovation and Business Climate*. **“This is recognized by the newly updated OECD Policy Framework for Investment. Fostering both domestic and foreign investment should be governments’ primary objective”.**

The OECD Policy Framework for Investment (PFI) provides an important checklist across a range of different policy areas to assist governments in creating an enabling investment environment. BIAC has been an active partner in the update of the PFI and calls for sustained efforts to ensure its implementation, notably as part of the **post-2015 development agenda**. BIAC strongly believes that policies that foster innovation and investment opportunities will also be key for the **transition to a low-carbon economy**.

BIAC’s five recommendations on *Unlocking Investment for Sustainable Growth and Jobs* are laid down in our [2015 Statement to the OECD MCM](#).

About BIAC:

The Business and Industry Advisory Committee to the OECD advocates for open markets, investment, and private sector-led growth. BIAC is the officially recognized voice of the international business community at the OECD. BIAC's members are the major business organizations in the OECD member countries and a number of OECD observer countries.

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