



**Organization for Security and Co-operation in Europe**

**The Office of the Co-ordinator of OSCE Economic and Environmental Activities and the Bulgarian 2004 OSCE Chairmanship would like to invite you to a Special Event at the 14<sup>th</sup> Economic Forum:**

***Launching of the OSCE Investment and Business Guide***

**Monday, 22 May 2006, 18.00 – 19.00  
Czernin Palace (Mirror Hall), Prague**

The development of the “*OSCE Guide on Best Conditions for Enhancing the Business and Investment Climate*” is a direct follow-up to the recommendation made at the 12<sup>th</sup> Economic Forum.

The principle objective of the *Guide* is to assist OSCE countries in their efforts to improve the business climate and promote domestic and foreign investment. Rather than being technical in character, the *Guide* focuses on practical recommendations that are comprehensible not only to experts and academics but also to policymakers, officials and opinion-makers.

Foreign Direct Investment (FDI) and Small and Medium Enterprise (SME) development are two significant catalysts for economic growth and job creation, and tend to be mutually supportive; and conversely, improvement of business and investment climates also generates FDI and SME development. Thus, the *Guide* covers both FDI and SME development.

The *Guide* discusses some of the key components that contribute to the creation of a favourable investment and business climate: political stability, rule of law, macroeconomic conditions, governance and institutions, the regulatory environment, human resources and infrastructure. It contains a number of examples of successful measures and innovative policies drawn from OSCE countries. It also looks at the role of investment promotion agencies, free zones, and industrial parks and discusses their principal activities. Particular attention is given to the special needs of SMEs. The *Guide* concludes by emphasising the role of sustainable development in supporting and strengthening the business and investment climate.

The Bulgarian 2004 OSCE Chairmanship and Senator Pierre Chevalier, Chairperson of the Economic Forum, Special Envoy of the Belgian Ministry for Foreign Affairs for the OSCE, will provide opening remarks. Following this, the authors of the *Guide*, Mr. Barry Kolodkin (Senior Investment Expert), Mr. Shawn Sullivan (Commercial Lawyer), and Ms. Olga Moreva (Small and Medium Enterprise Expert), will present the main topics of the *Guide* at the launch event.