



**MENA-OECD
INVESTMENT
PROGRAMME**

IRAQ NATIONAL INVESTMENT COMMISSION STRENGTHENED BY OECD PARTNERSHIP



The Iraq National Investment Commission (NIC) has increased its technical capacity and achieved more efficient and targeted investment promotion with the support of the Organisation for Economic Co-operation and Development (OECD). NIC staff members have been trained in internationally recognised best practices for investment promotion by the MENA-OECD Investment Programme for nearly two years.

The MENA-OECD Investment Programme partnership with Iraq was first launched in October 2007 following a request from the Government of Iraq. It is implemented by the MENA-OECD Initiative in close collaboration with the private sector. MENA-OECD is supported by a broad range of governments and development agencies, and is part of the International Compact for Iraq. Iraq activities are funded by the United States Department of State.

In addition to technical training programs, the NIC has benefited from the ability to engage its regional peers. The development of these partnerships, bringing first-hand knowledge of developments in the MENA region, will continue to provide the NIC with the incentives and tangible benchmarks needed to compete against the region's best.

Supported by the *MENA-OECD Investment Programme*, the NIC:

- ❖ Has proposed improvements to the investment law and suggested improvements to implementing rules and regulations;
- ❖ Is training the staff of a planned One-Stop-Shop for the facilitation of investment projects;
- ❖ Has improved the quality of its investment promotion events around the world; and
- ❖ Has received intensive training in FDI policy and promotion, dispute settlement procedures, and related topics.

Recently Completed & Upcoming Training for the NIC

- ❖ 20-21 January 2009: Comprehensive Framework for Private Sector Development
- ❖ 6-8 July 2009: International Investment Agreements, Bilateral Investment Treaties, and Dispute Settlement
- ❖ 26-28 October 2009: Investor-State Dispute Settlement (ISDS) and a Model Investment Treaty
- ❖ Early 2010: One-Stop-Shop facilitation for investment projects
- ❖ Early 2010: Follow-up workshop on ISDS and a Model Investment Treaty

GOALS OF THE MENA-OECD INVESTMENT PROGRAMME'S PARTNERSHIP WITH IRAQ

- ❖ MENA-OECD conducts **Iraq specific training**, undertakes focused support initiatives, and provides best practices materials to increase the NIC's capacity to promote investment.
- ❖ MENA-OECD activities in Iraq include:
 - Technical training programs developed to address the unique issues facing Iraq in relation to attracting investment inflows.
 - Providing specific materials that are tailored to Iraq to assist in creating a more enabling investment environment.
 - Enabling Iraq to actively participate in the MENA-OECD Investment Programme to help build a regionally competitive investment platform.

WHY THE NIC PARTNERSHIP WITH THE OECD MATTERS TO THE INTERNATIONAL INVESTMENT COMMUNITY

This partnership supports the NIC in building the necessary internal institutions that will maximize the services available to existing and potential investors. A highly efficient NIC will:

- Limit start-up costs.
- Provide a protective framework for completed investment projects.
- Support investors throughout the entire life-cycle of their investment.