

December 2008

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## Financial crisis and the role of the OECD

Restoring economic growth in the face of today's unprecedented financial crisis is an enormous challenge for world leaders, and remains a global priority. The crisis is causing a global economic downturn and growing unemployment. Governments and central banks need to continue to respond decisively to stabilise the system.

Looking beyond crisis management, policy makers need to develop solutions for more sustainable financial markets. G20 leaders have pledged their co-operation to work together and achieve needed reforms to establish a more robust financial system. More than ever, the world stands to benefit from OECD expertise and recommendations to make fact-based economic policy decisions.

Speaking about the financial crisis at its annual Consultation with OECD Liaison Committee held on December 3<sup>rd</sup>, BIAC told OECD Ambassadors that the OECD is a natural forum for helping governments develop medium and long-term policy solutions – with its expertise in relevant policy areas such as economic policy, corporate governance, financial markets, international trade and investment, and competition policy. BIAC commented on the draft paper *OECD Strategic Response on the Financial and Economic Crisis*, calling it a positive step towards defining the Organisation's role and a means for value-added contributions to the G20 Action Plan.

The task ahead is to build a sound governance and regulatory framework, while maintaining a healthy balance between governments and markets. Because of the financial crisis and the targeted financial interventions, we will enter into an era of big government, which will necessitate appropriate exit strategies for governments to withdraw from the private sector in order to restore efficient market-based economies.

It is important that policy makers, while addressing the regulatory issues, bear in mind that, in a competitive market economy, a healthy dose of risk taking is essential for creating innovation and fostering growth. Likewise, protectionism is a totally counterproductive reaction to financial and economic crises. Keeping markets open is key to restoring growth.

BIAC stands ready to support upcoming OECD work related to the financial and economic crisis by contributing more business input as the initiatives develop.



BIAC Vice Chairman, Mr. Guy de Panafieu (right) and BIAC Secretary General Mr. Tadahihiro Asami speaking to OECD Ambassadors and Leadership at the annual BIAC Consultation with OECD Ambassadors

**Reminder** – The BIAC Secretariat offices will be closed from December 25<sup>th</sup> to January 2<sup>nd</sup> inclusive. Our offices reopen on Monday January 5, 2009.

We wish you all the best for the holiday season, and for a prosperous 2009.

## BIAC addresses OECD Ambassadors on financial crisis, health care, and water

At its annual Consultation with the OECD Liaison Committee, held on December 3, BIAC told OECD Ambassadors that the strength of the OECD can be seen by its leadership as it works to assist countries in developing adequate policy responses to the financial and economic crisis, as well as in the global issues of health care and water.



*Mr. Giuseppe Zadra, Director General of ABI-Italian Banking Association, one of BIAC's Italian member organisations (left), and Mr. Heinrich Siegmann, from the Swiss Bankers Association*

Led by BIAC Vice Chairman Mr. Guy de Panafieu, the BIAC delegation highlighted the natural role the OECD can play in these areas and called on the Organisation to leverage its comparative advantages when finding solutions, including its peer review processes, and its renowned monitoring, analysing and forecasting capabilities that significantly help to inform policy decision makers. Moreover, the OECD enhanced engagement and accession processes facilitate greater multinational co-operation in responding to increasingly global challenges.

BIAC believes that the OECD should assist policy makers with high quality policy guidance on how to return swiftly to economic growth and enhance the sustainability of the financial system. BIAC congratulated the Organisation for the rapid development of a Strategic Response and added that this plan should be further refined to increase the potential relevance and impact of OECD work. Key priorities for business are: reforming financial markets, preventing trade and investment protectionism as well as encouraging structural reforms and macroeconomic policies which provide for an early return to economic growth and job creation.

Mr. Giuseppe Zadra, Director General of ABI-Italian Banking Association, one of BIAC's Italian member organisations, and Mr. Heinrich Siegmann, from the Swiss Bankers Association, provided additional expert perspectives on the future of the international financial system and financial regulation. BIAC stands ready to support upcoming OECD work related to the financial and economic crisis by contributing more business input as the initiatives develop.



*(L-R) Mr. Machel Nuyten of VNO-NCW, U.S. Ambassador Mr. Christopher Egan, and Dutch Ambassador Mr. Joan Boer*

One particular issue which will be very much impacted by the financial crisis is health care, both in terms of reduced health care budgets and resources available for innovation. In BIAC's view, international co-operation in this area is therefore increasingly important, and the OECD can make an important contribution in providing an economic perspective to help improve efficiency.

Dr. Alain Sommer of Arcelor Mittal and Chair of the BIAC Task Force on Health Care Policy, and Mr. Machel Nuyten of VNO-NCW, Vice-Chair of the BIAC Task Force, provided an overview of BIAC's strategic messages concerning future OECD work on health, stressing the importance of: improving the efficiency of health care systems through concrete actions; fostering innovative solutions; urging governments to give due attention to health workforce issues; and encouraging further work on measuring health systems'

performances. BIAC called upon Ambassadors and the OECD to give the highest attention to truly horizontal work on health care and to develop a long-term strategy to respond to the major challenges we are facing.

Another area that was already facing financial problems and is expected to suffer further due to the current economic situation is the challenge of water and sanitation provision. If this challenge is not addressed urgently, the consequences will place healthcare systems and the current economic situation under even greater threat. Despite the successful work of the OECD Horizontal Water Programme to date, BIAC believes that much still remains to be done, and called upon Ambassadors to take the necessary actions to expand the scope of the OECD Programme to transform it into a real flagship initiative.

Mr. Jack Moss of Aquafed, and Chair of BIAC's Water Group, and Mr. Juerg Gerber of Rio Tinto Alcan, helped shape the discussions by underlining some of the key water issues facing businesses today, as well as some of the main policy-focused considerations that BIAC proposes for Phase II of the OECD Programme, particularly in the areas of governance, infrastructure development, trade, and linkages with food and energy security.

The full text of BIAC's discussion paper can be found online at the BIAC website, [www.biac.org](http://www.biac.org), or by clicking [here](#).

For further information, please contact Mark Primmer ([mark.primmer@biac.org](mailto:mark.primmer@biac.org)).



*(L-R) Mr. Jack Moss of Aquafed, and Chair of BIAC's Water Group, and Mr. Juerg Gerber of Rio Tinto Alcan*

## Corporate governance and financial crisis

The November BIAC-TUAC consultation with the OECD Steering Group on Corporate Governance focused on the corporate governance lessons to be learned from the current financial crisis.

BIAC called on the OECD to analyse whether, and to which extent, lack of implementation of the OECD Principles on Corporate Governance has contributed to the financial crisis. Priority issues to be addressed are risk management and remuneration, as well as the role and responsibilities of boards of financial sector institutions.

While it seems to be clear that effective implementation of sound corporate governance principles needs to be improved, BIAC said that it is less clear how this could be best achieved. In this context BIAC stressed the need to avoid regulatory over-reaction and urged the OECD to have first a thorough discussion about the empirical evidence before drawing any firm policy conclusions.

For further information, please contact Dirk Manske ([manske@biac.org](mailto:manske@biac.org)) at the BIAC Secretariat.

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**Priority issues to be addressed are risk management and remuneration**

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## BIAC pushes to raise the political voice of water

A lack of quality water and/or sanitation means no business, no economic growth, and no social development. BIAC delegates thus actively participated in the December OECD Global Forum on the financing and pricing of water ([www.oecd.org/water/forum2008](http://www.oecd.org/water/forum2008)), providing business input on the OECD synthesis report developed under the Horizontal Water Programme. This report is the final outcome from the first phase of the Horizontal Water Programme, and will be launched and discussed at the World Water Forum in Istanbul in 2009.

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***BIAC called on Ambassadors to take action to broaden the scope of the Horizontal Water Programme***

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Water also formed one of the three topics at the BIAC Liaison Committee Meeting with the OECD in early December. BIAC called on Ambassadors to take action to broaden the scope of the Horizontal Water Programme to focus on a host of interconnected issues, including trade, governance, and the links between water, food and energy. The BIAC paper can be found online at the BIAC website, [www.biac.org](http://www.biac.org), or by clicking [here](#).

BIAC will remain engaged throughout Phase II of the Programme, and would welcome additional business participation.

For further information or to get involved in our work, please contact Jonathan Greenhill ([greenhill@biac.org](mailto:greenhill@biac.org)) or Hanni Rosenbaum ([rosenbaum@biac.org](mailto:rosenbaum@biac.org))

## First consultation on OECD's Enhanced Engagement with South Africa

In November, BIAC participated in the first business-labour consultation with the OECD Reflection Group on South Africa. This heralds the start of a closer and more structured dialogue between BIAC and the OECD on its Enhanced Engagement process with South Africa.

The Reflection Group, led by Ambassador Pertti Majanen of Finland, provides important input and guidance to OECD Council and Secretariat, which helps shape the relevant OECD Programme of Work and Budget for the coming years.

Seizing this opportunity, the business delegation, led by Mr. Vic Van Vuuren from BIAC's South African observer organization Business Unity South Africa (BUSA), highlighted key business concerns facing South Africa where OECD could play a very useful role by providing policy guidance. Primarily these concerns centered on issues such as: education and skills, agricultural sustainability, the national energy crisis, and public governance.

BIAC plans to submit a written follow-up of the BIAC-BUSA comments that were raised during the consultation to the Reflection Group. As with other BIAC observer organizations, BIAC seeks to further develop cooperation with BUSA in 2009.

For further information, please contact Dirk Manske ([manske@biac.org](mailto:manske@biac.org)) and Jonathan Greenhill ([greenhill@biac.org](mailto:greenhill@biac.org)).

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***Business concerns in South Africa center on education and skills, agricultural sustainability, national energy crisis and public governance***

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## OECD climate analysis essential for Copenhagen

While last week's U.N. climate change negotiations in Poznan did not produce a "ground-breaking" outcome, the meeting was an important step in building momentum based on the Bali roadmap towards the Copenhagen climate change conference, at which an agreement on a post 2012 framework is to be reached.

It is now more urgent than ever that countries have at their disposal fact-based analysis on what the environmental and economic implications of different burden sharing arrangements are and what policy instruments are both environmentally and economically efficient. In this respect, OECD's analysis on the economics of climate change reflects both environmental and economic realities, and can feed usefully into the UN process. Information on the OECD's contribution to the Poznan climate change meeting can be found on the OECD website, or by clicking [here](#).

To have a realistic chance of reaching an agreement, governments will need broad international co-operation and to follow a pragmatic approach in the development of a cost-effective policy framework. Policy makers also need to give due attention to innovation and the spread of both current and future technologies. Given the current financial and economic crisis and pressing time constraints, global discussions on climate change require a renewed sense of urgency by political leaders. Ultimately, global climate change solutions will require a mix of different policies to lead to environmental improvements while taking into account economic considerations.

Business remains firmly committed to taking action to combat climate change, and is closely involved in the range of OECD climate change related work. For further information, please contact Hanni Rosenbaum ([rosenbaum@biac.org](mailto:rosenbaum@biac.org)).

## Priorities for export credit rules and support

The Arrangement on Officially Supported Export Credits specifies the terms and conditions under which agencies in OECD countries can provide official export credit support. At a November consultation, countries and stakeholders discussed upcoming priorities concerning the review of the OECD export credit rules.

BIAC called on the OECD to do more to close the gap between its own rules and those applied by major capital goods exporting non-member countries. BIAC also highlighted the need to review the implementation of the OECD environmental guidelines so that OECD rules are applied in a practical manner so to help level the global level playing field for exporters as well as to assist the implementation of adequate environmental standards.

BIAC also called on the OECD to continue to ensure sufficient official support for capital goods exports and to fill gaps where market capacities are temporarily limited. The OECD countries subsequently agreed on a statement pledging continued export credit support for international trade deals in the present financial crisis. For further information, please contact Dirk Manske ([manske@biac.org](mailto:manske@biac.org)) at the BIAC Secretariat.

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*OECD's analysis on the economics of climate change reflects both environmental and economic realities and can feed usefully into the UN process*

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*BIAC highlighted need to review implementation of the OECD environmental guidelines so to help level the global level playing field for exporters*

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## BIAC engages OECD LEED in creating skills for competitiveness

In mid-2008, BIAC actively reached out to the OECD Local Economic and Employment Development Programme (LEED). LEED plays an important role in the OECD by promoting linkages between all levels of government in the policy making process.

Recognising the immense potential of these issues, the BIAC Education Committee has developed an ongoing dialogue with LEED primarily on the issue of better linking education and skills with labour market needs. BIAC will provide expert input towards a major new thrust in the LEED work programme on a project on skills for competitiveness.

In the context of this work, BIAC is for the first time actively supporting LEED in the 5th Annual Forum Meeting on "Building Strong Partnerships with the Private Sector for Better Jobs and Inclusion", due to take place on February 9-10, in Vienna, Austria. The Forum event presents BIAC members with a key opportunity to address business concerns with a diverse group of stakeholders, whom will address a range of issues including dealing with low skills equilibrium and the adaptation of training and education provision to local business needs.

For further information, please contact: Nicole Primmer ([primmer@biac.org](mailto:primmer@biac.org)) or Jonathan Greenhill ([greenhill@biac.org](mailto:greenhill@biac.org))

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**BIAC Education  
Committee focus is linking  
education and skills with  
labour market needs**

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## OECD Symposium to explore the future of the agriculture and food sector in an increasingly globalised world

Recent global economic events have made it clear that the agriculture and food sectors are tightly interwoven with the global economic system. At the same time, developments in non-OECD countries are changing the face of global agriculture, both on the demand and supply sides. The links between challenges of the food and agriculture sectors and other global challenges, such as climate change or biodiversity, are being increasingly considered.

To shed further light on future challenges for the agriculture and food sectors, and to explore both challenges and opportunities for these sectors from broad economic, social, environmental and political perspectives, the OECD has organised a high-level Symposium, scheduled for March 30-31, 2009. The symposium is intended to bring together policy makers, business and stakeholders to address the following issues: global economic developments shaping the future of agri-food; competing claims with regards to resources and climate change; the contribution of innovation and technology; links with non-agricultural sectors; and what the future holds in store for agro-food.

BIAC will participate in the symposium and will prepare a written contribution. For further information, please contact Hanni Rosenbaum ([rosenbaum@biac.org](mailto:rosenbaum@biac.org)).



*BIAC Vice Chairman, and Chairman of BIAC Committee on Food and Agriculture, Mr. Niels Nordgaard (left) discussing priorities with BIAC Secretary General Mr. Tadashi Asami*

## BIAC vision for the responsible development of nanotechnology

The BIAC Expert Group on Nanotechnology, composed of many of the leading nanotechnology business experts in the world, has provided continuous and valuable input towards several truly ground-breaking OECD nanotechnology projects.

One major focus of the Group in 2008 has been the OECD sponsorship programme on the safety testing of manufactured nanomaterials. Under this programme, BIAC members are helping to sponsor the testing of seven representative nanomaterials due to be implemented in early-to-mid-2009. At the same time, BIAC has become increasingly involved in activities towards promoting a favourable business environment for innovation in nanotechnology across a wide range of sectors.

The Expert Group is meanwhile developing a paper outlining BIAC's vision for the responsible development of nanotechnology in coming years, due for release in early 2009. To coordinate strategic objectives for business input during the coming year, the BIAC Expert Group will next convene in Washington DC on February 23, 2009, back-to-back with the next United States national nanotechnology initiative meeting.

For further information, please contact Hanni Rosenbaum ([rosenbaum@biac.org](mailto:rosenbaum@biac.org)) or Jonathan Greenhill ([greenhill@biac.org](mailto:greenhill@biac.org))

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*BIAC members are helping to sponsor the testing of seven representative nanomaterials due to be implemented in early-to-mid-2009*

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## BIAC, OECD and Internet Technical Community jointly organise workshop on ICT & innovation

In order to highlight the benefits and challenges for Information communication technology (ICT) related innovation, BIAC, OECD and the Internet Technical Community (ITC) joined forces to organise a workshop on "ICT and Innovation: What is Working What is Not" as part of the December meeting of the OECD Committee for Information, Computer and Communication Policy (ICCP).

Designed as an input to the OECD Innovation Strategy, the workshop was organised around two panel sessions featuring experts from business, research institutions, academia and government that focused specifically on ICT related Innovation – its value for economic growth and societal benefit. The meeting focused on both the ICT sector itself and innovation ICT applications across sectors, supporting policy frameworks and current economic challenges.

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*Innovative ICTs have important applications across all sectors of the economy*

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Panel one, "The Changing Nature of ICT-Related Innovation - ICT and industries and Wider Developments Across the Economy", highlighted some of the latest ICT innovations such as mash-up, cloud computing, and virtual worlds, and how they benefit and influence innovation in other sectors such as environment and stimulate economic growth and social benefit. The second panel focused on the policy frameworks necessary for innovation, with particular attention on including the effects of the current financial crisis and economic slowdowns on continued innovation in the ICT sector and its applications.

(continued on page 8)

## ICT Workshop (continued from page 7)

Meeting Chairman, Mr. Richard Simpson (Industry Canada and Chairman of the OECD ICCP Committee), concluded the meeting highlighting 3 points drawn from the discussions: a) the importance of understanding how knowledge markets work in the Internet economy; b) in order to understand innovation, one must also understand entrepreneurship – good ideas also need good management; and c) the central role of ICTs as a platform and catalyst for innovation.

For further information on the workshop, please contact Nicole Primmer ([primmer@biac.org](mailto:primmer@biac.org)) at the BIAC Secretariat.

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*In order to understand innovation, one must also understand entrepreneurship*

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## Resource productivity high on the OECD agenda

Natural resources, and the materials and products derived from them, are fundamental for economic and social development. In recent years, international markets for materials have changed with increasing international flows and a new geography of supply and demand, reflecting growing demands from both OECD and non-OECD countries. A good understanding of the material basis of the economy and information on the associated material flows is therefore essential.

The OECD is carrying out major work in the area of materials flows and resource productivity, including the following: increasing the understanding of the physical resource base; monitoring progress with resource productivity; fostering the implementation of appropriate policy mixes; and promoting integrated life-cycle approaches to natural resources, waste and material management. OECD's work in this area is rooted in two Council Recommendations; the April 2004 recommendation on material flows and resource productivity, and the March 2008 recommendation on resource productivity. Furthermore, the OECD provides direct input to G8 3R Initiative (Reduce, Reuse, and Recycle).

The future priority areas, and the work plan for 2009 and beyond, are currently being discussed. BIAC is actively involved in these discussions and has submitted written comments.

For further information on OECD work on material flows and resource productivity, please contact Hanni Rosenbaum ([rosenbaum@biac.org](mailto:rosenbaum@biac.org)).

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*International markets for materials have changed with increasing international flows and a new geography of supply and demand, reflecting growing demands from both OECD and non-OECD countries*

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## BIAC Committee News

The OECD work in the area of International Taxation is of particular value for business. The OECD Model Convention and the OECD Transfer Pricing Guidelines, as examples, provide international standards for global taxation treaties and treatment of transactions, and the Organisation is working to develop an international VAT framework. OECD work on tax is also an important basis for tax policy in other regional fora such as the EU.

Global taxation issues are increasingly complex, and the OECD is increasing the number and scope of issues that it will address. In order to help focus BIAC's tax work, we have expanded the BIAC Tax Committee Bureau, and assigned specific leadership roles to BIAC Tax Committee Bureau members to assist in coordination of BIAC activities related to tax.

Accordingly, BIAC would like to welcome five new Vice Chairs to our team of committee leaders (marked by star):

### BIAC Taxation and Fiscal Policy Committee

**Chair:** Mr. Patrick Ellingsworth

- Vice Chair – Tax Treaties ----- Mr. Peter Baumgartner
- Vice Chair – Transfer Pricing ----- Mr. Philippe Thiria; Mr. Chris Lenon\*
- Vice Chair – VAT ----- Mr. Henk Wildeboer\*
- Vice Chair – Tax Policy ----- Mr. Krister Andersson\*
- Vice Chair – Tax Administration ----- Mr. Michael Reilly
- Vice Chair – Financial Services/Banking ----- Mr. Markus Foellmi
- Vice Chair – Member Relations ----- Ms. Lynda Walker\*
- Vice Chair – Financial Crisis and CTPA Work Programme ----- Mr. William Morris\*

### New Vice Chairs



Mr. Krister Andersson  
Head of Tax Policy Department  
Confederation of Swedish Enterprise  
(Sweden)



Mr. William Morris  
Senior International Tax Counsel &  
Director, European Tax Policy  
GE International Inc.  
(United Kingdom)



Mr. Henk Wildeboer  
VP/Senior Tax Manager Indirect Taxes  
Philips International B.V.  
(Netherlands)



Mr. Chris Lenon  
Global Head of Taxation  
Rio Tinto plc (United Kingdom)



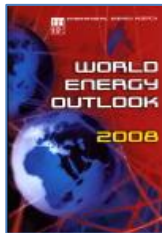
Ms. Lynda Walker  
Vice President and International Tax Counsel  
U.S. Council for International Business  
(United States)

## Recent OECD Publications



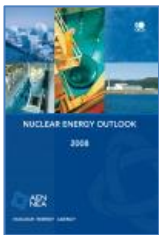
### OECD Economic Outlook, Volume 2008 Issue 2

This December 2008 edition of the OECD Economic Outlook presents OECD's first set of economic analysis and projections since the financial crisis began. As always, it includes an overall assessment as well as individual country assessments for OECD and major non-OECD economies, and an extensive statistical annex. This edition's special feature covers responses to inflation shocks..



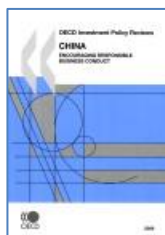
### World Energy Outlook 2008

World Energy Outlook 2008 draws on the experience of another turbulent year in energy markets to provide new energy projections to 2030, region by region and fuel by fuel, incorporating the latest data and policies.



### Nuclear Energy Outlook 2008

This *Nuclear Energy Outlook* (NEO) is the first of its kind and responds to the renewed interest in nuclear energy by many OECD member countries. Using the most current data and statistics available, this Outlook provides projections up to 2050 to consider growth scenarios and potential implications on the future use of nuclear energy.



### OECD Investment Policy Reviews: China 2008 Encouraging Responsible Business Conduct

This Investment Policy Review of China 2008 reviews Chinese government efforts to encourage responsible business conduct against the backdrop of recent regulatory changes and China's increasing outward investment. It assesses the extent to which China's legal and regulatory framework for investment has been improved since the 2006 Review, including new cross-border mergers and acquisitions regulations, the Enterprise Income Tax Law, the Property Rights Law, the Anti-Monopoly Law and the latest revision of the Catalogue for Guiding Foreign Investment Industries. It also evaluates recent improvements in China's FDI statistics.



### Sustainable Development Linking economy, society, environment

This book takes a careful look at the concept sustainable development: what it means; how it is affected by production, consumption and globalisation; how it can be measured, and what can be done to promote it. The OECD produces data, research and policy recommendations on many issues related to sustainable development, including climate change, co-operation with developing countries and corporate social responsibility.

## Upcoming Events

<b>January</b>	21-23	IEA Workshop on Energy Efficiency
<b>February</b>	3-4	Meeting of the OECD Environment Policy Committee
	6	Meeting of the OECD Advisory Experts Group on Innovation in the Software Sector
	9-10	5th Annual Meeting of the OECD LEED Forum on Partnerships and Local Governance on Building Strong Partnerships with the Private Sector for Better Jobs and Inclusion (Vienna, Austria)
	9-11	OECD Working Group on Harmonisation of Regulatory Oversight in Biotechnology
	10-12	OECD Task Force Meeting for the Safety of Novel Foods and Feeds
	12-13	OECD DAC Policy Dialogue on Donor Responses to High Food Prices
	16-18	OECD Competition Committee Meeting
	18-20	OECD Working Group on Waste Prevention and Recycling (WGWPR)
	19-20	OECD Global Forum on Competition
	19-20	OECD-ANACOM Expert Workshop on Measuring Mobile/Wireless Service Data (Lisbon, Portugal)
	23	<b>Meeting of the BIAC Expert Group on Nanotechnology (Washington, D.C.)</b>
<b>March</b>	2-3	Meeting of the OECD Sponsorship Programme for the Testing of Manufactured Nanomaterials
	4-5	5 <sup>th</sup> Meeting of the OECD Working Party on Manufactured Nanomaterials
	9-10	OECD Working Party on Information Security and Privacy (WPISP)
	11	OECD EPC Working Party 1 Consultation with BIAC and TUAC (to be confirmed)
	11-12	OECD EDPC Group of National Experts on Special Needs Education: Fourth meeting of National Experts on Special Needs
	11-13	OECD Task Force on Pollutant Release and Transfer Registers (PRTR)
	12-13	OECD Committee for Information, Computer and Communications Policy (ICCP)
	13	<b>Meeting of the BIAC ELSA Committee</b>
	16-17	OECD Conference on Measuring Poverty, Income Inequality, and Social Exclusion – Lessons from Europe
	19-20	OECD Conference on Households' Response to Environmental Policy: Results of the OECD Survey
	23-27	<b>Meeting of the BIAC MNE Committee and Consultation with the OECD Investment Committee (exact dates tbc)</b>
	24	OECD Fourth Meeting of the Group of National Experts on Vocational Education and Training (Bern, Switzerland)
	24-25	OECD Committee for Scientific and Technological Policy (CSTP)
	30-31	OECD Symposium on "What Future for Agriculture?"
	30-31	OECD Joint EPOC/DAC High Level meeting (To be confirmed)
	31-2 April	OECD Working Group of National Coordinators of the Test Guidelines Programme
	31-3 April	OECD Committee on Consumer Policy (CCP) – to be confirmed

## Measuring the progress of societies

For 60 years GDP has been the dominant indicator by which the world has measured and perceived economic progress. However, this approach has failed to explain many of the factors that most impact on people's lives and has distorted policy making.

In the face of the current financial crisis, climate change, and energy and food shortages, how do we understand the progress of our societies? What kind of information can help us to judge our needs and goals? And what role can the business sector play in addressing these questions?

The *Global Project on Measuring the Progress of Societies*, hosted by the OECD (see [www.oecd.org/progress](http://www.oecd.org/progress)), has emerged as the first systematic global effort to go "beyond GDP" by promoting new ways to assess societal progress.

The Project, endorsed by the OECD Council in July 2008, is a network of organisations from all sectors of society. It has close relationships with national initiatives, and it supports other initiatives related to measure progress such as French President Sarkozy's Commission on measuring economic performance and social progress, chaired by Professor J. Stiglitz with the participation of some of the world's greatest thinkers including four Nobel Laureates.

The Global Project is assisting hundreds of initiatives in every continent and at all levels of society, by: a) carrying out statistical research on measuring progress; b) advising countries/communities on how to decide for themselves what progress means and identify relevant indicators; and c) developing tools to turn information into knowledge. The Global Project is now discussing with the BIAC Secretariat how to engage the business community in its work, the results of which will be presented at the third OECD World Forum on "Statistics, Knowledge and Policy" to be held in Busan (South Korea), October 27-30, 2009.

For more information, please contact Mark Primmer ([mark.primmer@biac.org](mailto:mark.primmer@biac.org)) at the BIAC Secretariat.

### BIAC Secretariat

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### Save the dates:

#### BIAC General Assembly

*May 21-22, 2009 – Lisbon, Portugal*

#### BIAC Consultation with OECD Ministerial Bureau

*June 24-25, 2009 – Paris, France*