

BIAC Celebrates the OECD's 50th Anniversary in Budapest

Budapest, Hungary, 7 April 2011 – On the occasion of BIAC's Annual General Assembly, over 120 international business, OECD, and Hungarian government policy decision makers met today to explore and discuss how the OECD and the international business community have, since the Organisation's founding 50 years ago, worked together to promote open markets and job creation.

"Today's generation of business and government leaders have faced no challenge more daunting than helping their societies adjust to and reap the potential rewards of globalisation," stated BIAC Chairman Charles P. Heeter. "Progress in meeting this challenge would have been far more difficult without the enormous contributions of the OECD."

Hungarian Prime Minister Viktor Orbán praised the work of BIAC-OECD, highlighting the importance of the OECD's support to his country's economic growth over the past fifteen years since Hungary joined in 1996.

The one-day conference, organised jointly by the Business and Industry Advisory Committee to the OECD (BIAC) and its Hungarian member organisations MGYOSZ (Confederation of Hungarian Employers and Industrialists BUSINESSHUNGARY) and VOSZ (National Association of Entrepreneurs and Employers), provided insight into how the Paris-based OECD influences economic policies worldwide, and how business can engage with it.

"We must continue to work together, BIAC and OECD, to support the economic recovery by promoting better public policies. We also need to strengthen public trust in institutions," said OECD Secretary-General Angel Gurría. "Trust in governments and regulations, in banks and corporations, in open markets and globalisation as a whole is an essential element to boost confidence and increase prosperity."

In panel sessions, OECD Deputy Secretary-General and Chief Economist Pier Carlo Padoan outlined prospects for the global economy and MGYOSZ President Péter Futó and VOSZ President Sándor Demjén reaffirmed the Hungarian business support of BIAC-OECD process. Numerous other business and industry representatives from Austria, Denmark, Germany, Israel, Japan, Mexico, New Zealand, Sweden, Switzerland, the US, as well as host Hungary presented their views on better policies for private sector-led growth.

To mark the occasion, BIAC presented Mr. Gurría with a special 50th Anniversary celebratory publication featuring business testimonies to the value of OECD's work to the business community and to its future role in addressing the issues of globalisation and global economic prosperity.

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.

For more information, contact [Mark Primmer](#), BIAC Head of Communications.