



Business and Industry Advisory Committee to the **OECD**

Comité Consultatif Economique et Industriel Auprès de l' **OCDE**

Remarks for Chairman Ihamuotila at the Ministerial Special Session on the Revision of the OECD Guidelines for Multinational Enterprises

Mister Chairman, Ministers and distinguished Ambassadors,

In 1976, a balanced arrangement was struck between government and business, in the full realisation that the OECD Declaration on International Investment and Guidelines for Multinational Enterprises was and is aimed at improving the climate for foreign direct investment and encouraging the positive contribution that multinational enterprises can make.

The Guidelines were and are voluntary in fact and effect and this has been confirmed in the new texts. What is expected from multinational companies is good corporate citizenship, leadership by example to promote the effective use of the Guidelines as a tool.

The new text and commentary are far from ideal or “user friendly”, as we might say. Your Decision today will be interpreted on the basis of the assurances that you have given us, in text and word, that the Guidelines will be implemented in the context of the Declaration, in good faith and without prejudice.

While BIAC has addressed you separately by letter with regard to the Guidelines, I do wish to emphasise here the remarkable responsibility that is being assumed by government in the proposed implementation of these revised Guidelines.

A governmental process, the management of the National Contact Point, will be thrust into a milieu of opinions and value judgements, many of them not reflected in the political conviction of law and regulation. For that process to be fair there must be a political conviction among you to keep it that way and see that it is not abused.

For BIAC, the task at hand is to take this now completed project to our broad membership, country by country, member organisation by member organisation. This will require not the nod of a few heads but will involve the interests of thousands of companies which can be defined as multinational enterprises.

We will set about that task. Thank you.