



Press Bulletin

G20 - WAIPA Conference on Foreign Direct Investments in Istanbul ...

Istanbul, April 27, 2015 – G20 - WAIPA Conference on Foreign Direct Investments organized by World Association of Investment Promotion Agencies (WAIPA), currently chaired by Republic of Turkey Prime Ministry Investment Support and Promotion Agency (ISPAT) has started in Istanbul.

The Conference began with the opening speech by Mr. İlker Aycı, **President of ISPAT and WAIPA**, and continued with speeches from Erdal Bahçivan, **Chairman of Istanbul Chamber of Commerce and B20 Turkey Executive Committee Member**, Neil Pryor, **General Manager of PepsiCo Turkey**, Kariom Dahou, **Deputy Head of Investments Division at OECD**, Dr. Elena Kritcheva, Secretary General of Vienna Economic Forum, Celestin Monga, **Managing Director of UNIDO**, Dr. Mukhisa Kituyi, **Secretary General at UNCTAD**, and Ali Babacan, **Deputy Prime Minister of Republic of Turkey**.

With the participation of B20/G20 delegates and representatives from private sector, academia, and prominent non-governmental organizations, the Conference held on April 27 and 28 will dwell on current economic and political issues that affect the flow of global investments. After the Conference, actions that can contribute to the G20 initiative, led by Turkey in 2015, by gathering the views of WAIPA members.

During his opening speech at the Conference, **Mr. İlker Aycı, President of ISPAT and WAIPA**, pointed out the importance of global partnerships formed over the fundamental stones of the world economy and said, *“We, as the Investment Agency of Turkey are pleased to host the G20 - WAIPA Conference on Foreign Direct Investment organized by World Association of Investment Promotion Agencies. WAIPA, led by Turkey since 2014, is the sole investments and foreign direct investments platform to which all investment agencies in the world are a member. Detailed strategies are being constructed for world economies; but, the outputs that will allow for the execution of these strategies within frameworks of the market*



will be achieved with the help of the B-20. As you know, Turkey categorizes the priorities of G20 under collectiveness, execution, and investment. The investment objective of G20 overlaps with WAIPA's fundamental objective. For that reason, all efforts have to convene towards the same goal. Trying to improve the business side of regulations while taking into account the sensitivity of the national governments of Investment Support Agencies is a balancing act. G20 believes in the effective improvement and advancement of the current efforts of WAIPA.

New investment strategies that support member countries to promote global growth will be developed at this event. With a renewed focus on infrastructure and SME this collaboration will speak directly to the efforts of bringing about a global turn around. Along with this, stronger project preparation and public-private partnership (PPP) models will be developed.”

Dr. Mukhisa Kituyi, Secretary General at UNCTAD during his key note underlining the countries of the G20 represented two-thirds of the global population, and they were accountable for more than 75% of world trade and 85% of global economic output, said the following; *“Thus, the G20, individually and collectively, will have a major role in trade, investment and development over the next 15 years, and whether we are able to achieve the forthcoming SDGs. We, in UNCTAD, continue supporting the G20 in attracting investment for sustainable development in many different ways. Such as by preparing, together with the OECD, reports on investment policy measures in G20 countries; by developing, together with other agencies a set of Principles for Responsible Agricultural investment; or leading an Inter-Agency Working Group to support G20 efforts to identify and promote the best developmental, social, and environmental standards for responsible investment in value chains.”*

Dr. Kituyi noting that last year, UNCTAD put a number on the magnitude of total investment required to meet the SDGs in developing countries, went on to say; *“We estimated the current financing gap -- the difference between investment needs and actual investment --, to be in the region of \$2.5 trillion per year between now and 2030. Private investment, including FDI, can play an important role in bridging the investment gap.”*





Deputy Prime Minister Mr. Ali Babacan during his inaugural speech stated the following;
“Direct Foreign investments, provide economies the opportunity of development in the global value chain. For the sake of investment friendly environment, political and economic stability as well as the general trust level are essential. Administrative and industrial property rights, the superiority of the law, human capital, being open to trade and financing are absolutely necessary for every country who seek more investment. Turkey, is a country which provides special offers for foreign investors. Liberal and secure investment environment, the powerful macroeconomic structures in Turkey made it attractive for investment. Turkey, has an annual average of 12.5 Billion dollar investment in the last 14 years. The government investments were never been the main driving force in Turkey. Currently, our total export income has reached to 160 billion dollars. As a person, who has 13 years of cabinet experience, I can easily say that the development of investment environment is probably the most cost efficient system. I am talking about understanding the needs of the business sector and putting them into practice. Our development agenda was a good one and they are executing it well. It Works just like a private company with flexibility. We wanted it that way and it happened, which brought many good outcomes. We are working on an investment strategy for countries.”

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