Dear Friends and Partners of FIAS,

Almost a year into the implementation of FIAS’ new four-year strategy, it is time to take stock and provide you with an informal update on recent developments and progress achieved over the past months. To summarize—FIAS is well on track in delivering its strategy and seeing positive results. With this newsletter, we want to provide you with snapshots on some of the most exciting things that are happening in and around FIAS. The FIAS Annual Report 2008, due to be released in October, will provide more detailed information on our FY08 activities.

FIAS successfully launched its core products under the two main practice areas: Regulatory Simplification and Investment Generation. Pilot projects and knowledge management programs are fully on track for our Regulatory Governance, Business Taxation and Trade Logistics core products as well as for Secured Lending, Investment Policy and Promotion and Industry Competitiveness. The Doing Business Reform unit, established in October 2007, is also fully operational.

We have made IDA countries a priority, recognizing that these countries have the greatest need for reform and the lowest domestic capacity to create it. This is exemplified in the strength of our programs and the dramatic results we have achieved in countries such as Azerbaijan, the Kyrgyz Republic, Rwanda, and Vietnam, where we have been involved in reducing red tape and administrative barriers to investment.

We are also rapidly expanding our work in conflict-affected states. A dedicated team is involved in assessing procedures and best practices for our engagements in conflict-affected countries such as Liberia and Sudan. In these countries, our goal is to contribute positively to peace and stability, through private sector development, institutional capacity-building, and investment generation.

FIAS continues to deliver investment climate reform assistance to middle income countries. Working in these environments allows us to pioneer approaches that can be adapted to benefit our clients with lower income economies, for example the tax compliance cost project in South Africa or the Doing Business Reform sub-national projects in Colombia and the Philippines, while at the same time providing tangible economic benefits to the middle income countries themselves.

As the only operational unit within the World Bank Group with the direct involvement of IFC, MIGA and the World Bank, FIAS continues to leverage its position by working in close collaboration with Bank Group partners. New joint ventures were established with IFC Advisory Services in MENA and LAC where FIAS’ regional outposts are managed under joint strategies and work programs with IFC Advisory Services.

Collaboration with internal and external partners is exemplified in our multi-year country programs where we combine complementary interventions around our core products and areas of expertise. Our largest country program, the Bangladesh Investment Climate Fund (BICF), is showing promising results, with FIAS providing the technical assistance, IFC’s Regional Department providing oversight on the ground and DFID and EC providing financial and implementation support.

Finally, we continue to monitor closely the progress and impact of our activities. In support of that effort, FIAS has established advisory committees through which internal and external experts assist us in assessing and further optimizing our programs. These advisory committees have proven to be an excellent mechanism for obtaining world-class external input for program development.

Without the support from an ever-increasing circle of FIAS donor partners, much of that work would simply not get done. Austria, Italy and Iceland are the newest additions to our group of donors since the beginning of the fiscal year, and many existing donors are expanding and deepening their partnership activities with FIAS. However, to solidify the results achieved so far will require additional resources which we hope to mobilize in the coming months. We are grateful to our partners, stakeholders and World Bank Group colleagues; with your continued support and cooperation, FIAS should be well-equipped to deliver on its ambitious strategy and to further increase its impacts through growth, greater focus and drive for results.

Pierre Guislain
General Manager, FIAS, and Director, Investment Climate Department, World Bank Group
(pguislain@worldbank.org)
ANNOUNCEMENTS:

Tentative dates for Annual Meeting of FIAS Consultative Committee of Donors
► October 22-23, 2008 in Vienna, Austria. ► Formal invitation and more information to follow soon.

FIAS FY08 Annual Report
► To be released in October 2008. ► With detailed information on project outcomes and operational results.

Project Highlights

Liberia promotes reforms

The Government of Liberia launched a massive communications campaign to stimulate and promote several reforms for improving the country’s business environment. FIAS collaborated closely with IFC Advisory Services on the reform efforts related to Doing Business (with support from USAID), regulatory governance, and trade logistics (with support from Norway). Reforms include an easier company start-up process, and a “silence is consent” rule for construction permits. In trade logistics, eleven reforms were undertaken in ten months, including a reduction in customs charges and a reduction in the number of signatures required. Radio and newspaper spots continue educate the public on the reforms and build momentum for greater progress. The President, Vice-President and head of the National Investment Corporation in Liberia participated in the outreach events, well covered in local and international media.

Contact Melissa Johns at mjohns@worldbank.org or Uma Subramanian at usubramanian@worldbank.org for additional information.

FIAS’ multi-faceted approach in Madagascar yields results

FIAS brought together complementary components on regulatory simplification and investment promotion to assist the Government of Madagascar in improving the country’s investment climate. FIAS, with support from the Netherlands and DFID, completed a first-ever comprehensive inventory of business licenses at the national level, estimating the administrative burdens imposed on businesses by the licensing system to be over $10 million per year in waiting time. The Government of Madagascar committed to broad-based reforms, targeting a 30 percent reduction in overall administrative burdens over the next twelve months. In addition, FIAS’ industry-specific work in Madagascar’s tourism sector led to the approval of a new Concession Policy, which will allow private sector investment in Madagascar’s select tourist destinations, creating employment and opportunities for small and medium enterprises (SME) in rural areas. Concession fees will also be used to fund conservation efforts in Madagascar.

For additional information about the Madagascar project, contact David Bridgman at dbridgman@worldbank.org.

Bihar conference triggers formal discussion on informality in India

A conference on "Accelerating Investment Climate Reforms in Bihar," organized in February by FIAS with funding support from DANIDA, brought together over 120 state and central level ministers and government officials, as well as private sector investors, to reach a consensus on reform priorities which would help improve the investment climate in Bihar, a lagging state in India. Agreement was reached to form public-private consultative groups under the aegis of the state-level Bihar Development Council that will be responsible for the formulation and implementation support of time-bound action proposals. FIAS will continue to provide implementation assistance.

Contact Rina Oberai at hobera@worldbank.org for additional information about the Bihar project.

From left to right: Simon Bell, Sector Manager, WBG Financial and Private Sector Development; Anil Sinha, General Manager, IFC Advisory Services; NK Singh, Deputy Chairman, Planning Commission, Government of Bihar; S. Vijayaraghavan, Development Commissioner, Government of Bihar; and Dipak Dasgupta, WB Poverty Reduction and Economic Management.
FIAS coaches Colombia’s Invest in Bogota Investment Promotion Program

The Invest in Bogota (IIB) program was designed to promote the investment climate and support sub-national investment promotion in the Bogota region. After its first full year of operations, IIB has actively facilitated $137 million in new foreign investment commitments in the services and manufacturing sectors—already at 50 percent of the three-year target. 3,300 jobs are expected to be created as a result of these investments once they become operational. FIAS is actively engaged with the program, providing mentoring assistance on operational and strategic issues and capacity-building support for investment promotion campaigns.

For additional information about our work with IIB, contact Damien Shiels at dshiels@worldbank.org.

FIAS launches tax simplification project in Yemen

Reform of the tax system in the Republic of Yemen is seen as a significant step towards improving the country’s business environment. To support this agenda, FIAS and IFC Advisory Services launched a joint initiative for the MENA region to design and implement wide-ranging reforms aimed at the simplification and rationalization of business tax systems and the removal of barriers to paying and administering taxes. Workshops were held in March in Sana’a and Aden, which marked the beginning of a series of consultations and dialogue events between the government and private sector—a priority for the DFID-sponsored program.

For additional information about the tax simplification project in Yemen, contact Rich Stern at rstern1@ifc.org.

FIAS and IFC Advisory Services facilitate reforms in Rwanda

Rwanda has implemented a number of investment climate reforms in eight months in areas such as starting a business, dealing with licenses, registering property and critically for the small landlocked state, trade logistics. Ten reforms in trade logistics have been implemented since August 2007. With support from the Italian Ministry of Foreign Affairs, Norway and DFID, FIAS continues to assist the government in implementing strategies to improve Rwanda’s business environment. IFC’s new Vice President of Business Advisory Services, Rachel Kyte, recognized the development potential of the enacted investment climate reforms in Rwanda during a recent visit to the country.

Contact David Bridgman at dbridgman@worldbank.org for additional information on FIAS’ work in Rwanda.

First "Meet the Buyer" event in Serbia

FIAS' Serbia Investment Promotion Program (SIPP), co-financed by the EC’s European Agency for Reconstruction, held the first ever "Meet the Buyer" reverse exhibition in Belgrade, Serbia. The event brought together two dozen multinational companies operating in Serbia and over 100 Serbian SMEs from a range of sectors. Potential buyers showcased product components and parts which they are looking to purchase in Serbia to local suppliers who could potentially meet the requirements. An exit poll showed that each multinational had arranged between 10 and 20 business meetings with potential Serbian suppliers. The event was organized under SIPP's supplier development component, aimed at linking international investors with local Serbian companies.

For additional information about SIPP, contact Wim Douw at wdouw@worldbank.org.

This just in:

► FIAS projects recognized with IFC Awards

In June, IFC recognized several FIAS projects for their outstanding achievements and development impacts through the IFC Corporate Awards Program. The “Kenya Business Licensing Reform” and the “Liberia Investment Climate Reform” projects were awarded IFC’s IDA Impact Award for delivering results in most challenging environments, and the “China Secured Lending” advisory project received a Corporate Award. The teams responsible for the delivery of these projects span various departments; their work built on effective collaboration with other World Bank Group units and donor partners. Congratulations to the teams!

► G8 reiterates its commitment to work through FIAS and PEP-Africa to assist African countries with investment climate reforms.

LOTS OF BUSINESS FOR FIAS’ NEW DOING BUSINESS REFORM UNIT

Since its establishment in October 2007, the joint FIAS–World Bank Doing Business (DB) Reform unit has received requests from 54 governments for targeted interventions on designing and implementing reforms to improve the countries’ environments for doing business. The DB Reform unit, funded via the general FIAS donor trust fund, IFC Business Line funding and a separate contribution from USAID, provides technical assistance to client countries in the ten areas measured by the Doing Business report: starting a business, dealing with licenses, employing workers, registering property, getting credit, protecting investors, paying taxes, trading across borders, enforcing contracts and closing a business. Assistance is often provided in close collaboration with the Doing Business Project, FIAS-BEE regional product teams and other parts of the World Bank Group.

The DB Reform unit offers two main services:

- DB Rapid Response assistance to governments requesting assistance at the national level
- Sub-national DB benchmarking and reform support to clients at the provincial and municipal level

Of the 54 DB Reform advisory requests received since October 2007, 22 came from IDA countries. In response, the unit has delivered 26 reform memos and has agreed with governments on 15 reform action plans. To date, the team has recorded 44 reforms in 15 countries. Important reforms implemented include:

- **Albania**: Strengthened investor protection through new company law that increases corporate disclosure requirements and requires shareholder approval for related party transactions.
- **Azerbaijan**: Created a more flexible labor market by amending the labor code to introduce fixed-term contracts and remove restrictions on redundancy terminations.
- **Mauritania**: Established a single window for processing building permit applications.
- **Kyrgyz Republic**: Streamlined business start-up through a new one-stop shop for company registration.

Since 2005, the Sub-national DB team has benchmarked 230 cities in 32 countries. Sub-national DB reports completed in the 2007-08 time period include: Morocco, Arab Republic of Egypt, Colombia, the Philippines (see featured report below), Mexico (third assessment), South East Europe, China and Nigeria. The “Sub-national To Go” handbook for practitioners, on how to design and implement sub-national DB projects, was launched in June 2008. Sub-national DB reports and information about the “Sub-national To Go” handbook are available at: www.doingbusiness.org/Subnational.

For additional information about the DB Reform unit, contact Iva Hamel at illieva@ifc.org.

FIAS is planning to expand and deepen its DB Reform advisory services, and is looking for additional support from donors in support of this rapidly growing work program.

**Doing Business in the Philippines 2008**

*Doing Business in the Philippines 2008*—prepared jointly by FIAS and the World Bank Group’s DB team—analyzes the ways in which government regulations facilitate or constrain business activity in 21 major cities across the Philippines. By measuring three key areas that are central elements of the local business environment—starting a business, dealing with licenses, and registering property—the study captures variations which impact the ability of the private sector to grow and create jobs. The report suggests that Philippine cities can rapidly improve competitiveness by adopting good practices already in place elsewhere in the country.

http://www.doingbusiness.org/subnational/exploreeconomies/philippines.aspx

"We recognize that there is still a lot to be done, but this study will give us the direction we need to improve service efficiency in our province."

Freddie Tinga, Mayor of Taguig, the best-ranked city on the “opening a business” indicator, on the occasion of the launch of the Doing Business in the Philippines 2008 report.
Business Climate and Investment Generation Are Focus of New Partnership between Austria and FIAS

FIAS, together with the Austrian Ministry of Finance, has established a new partnership program to improve business climate conditions and enhance the flow of pro-poor investments to countries in Eastern and Southern Europe and Central Asia. The program, managed out of an office in Vienna, Austria, will create opportunities for new and sustainable jobs in these countries and leverage World Bank Group private sector development efforts through intensive country engagements. The Austrian Government has pledged € 8 million (approx. $12 million) over a four-year period to FIAS and the program.

The program builds on the successful Invest in the Western Balkans (IWB) initiative (http://www.iiwb.org/), originally conceived by MIGA and supported by the Austrian Government as well as the European Commission, and will expand geographically to countries in the wider region of Eastern and Southern Europe and Central Asia. It is also tied in with FIAS’ sub-national competitiveness projects, co-financed by SECO in various countries in the region. Beyond the immediate target region, the new program will also support the global application of FIAS’ Investment Generation expertise.

The IWB program has set out to support the Western Balkan countries on their path to competitiveness and provides a unique platform to help address investors’ needs as well as the policy actions required to promote investment. Sustained interaction with prospective investors, with coordinated support from a variety of World Bank Group units, is a key part of the existing program.

Knowledge Management – making sure that others benefit from what we learn

► Business Environment Snapshot, the World Bank Group database that houses information about business indicators, laws and World Bank Group projects, was updated to include 2008 rankings and new analytical data. A functional redesign was also completed to make the database more user-friendly. See www.beesnapshots.org.

► FIAS staff members are frequent contributors to IFC’s SmartLessons, an awards program that encourages development practitioners to share their experiences in working on advisory services and investment projects and operations. FIAS staff contributed six SmartLessons on several topics, including implementing investment climate reforms in conflict-affected countries, customs reform in South Africa and monitoring and evaluation of business environment reform projects. The trade logistics team also hosted a SmartLessons competition on how to improve trade logistics services in developing countries. For these publications and more, visit smartlessons.ifc.org.

► Since July 2007, FIAS published several guides for practitioners, including the Moving Towards Competitiveness—A Value Chain Approach, a technical report that shows how to use value chain analysis for business environment reform to improve competitiveness, as well as a toolkit on designing tax systems for micro and small enterprises. Another important document published was Special Economic Zones (SEZs): Performance, Lessons Learned, and Implications for Zone Development, which reviews the impact of SEZs as a tool for improving industry competitiveness and attracting FDI.

► Conferences and workshops serve as great venues for FIAS to share best practices on how to capitalize on reforms and attract investments. Two conferences were delivered earlier this year: “Marketing Change for Investment Promotion,” held in Accra, Ghana, focused on tools for image building, policy advocacy, and benchmarking; and “Building Competitive Trade Logistics for Global Markets,” held in Washington DC, discussed ways to reduce time and costs to trade in developing countries.

For additional information about FIAS publications and conferences, visit www.fias.net.
Inside FIAS ► FIAS held its Annual Retreat under the motto “Getting it Done” in January 2008, with over 150 participants from FIAS HQ and field offices as well as from World Bank Group units attending. Presentations by FIAS product teams and keynote speeches by external experts provided food-for-thought and inspired wide-ranging conversations on success factors for reform processes, the menu of investment incentives, and whether FIAS is doing enough of the right things in the appropriate places. ► Following the retreat, HQ and field staff participated in the FIAS Learning Week, a series of learning events organized by FIAS staff for FIAS and other WBG staff.

Increasing Value through People

Over the past year, FIAS has rapidly increased the number of staff working with us under staff exchange or secondment arrangements. The following people, hailing from a wide range of partner organizations, are currently working with FIAS under such arrangements:

- Laurent Corthay (from SECO, Switzerland), working on tax and business licensing issues
- Lionel Black Yondo (AFD, France), working on OHADA (Organization for the Harmonization of Business Law in Africa)
- Guenthner Schoenleitner (ADA, Austria), working on industry competitiveness
- Julien Haarman (from SDC, Switzerland), working on industry competitiveness out of the FIAS/IFC Johannesburg office
- Margit Mischkulnig (Austrian Ministry of Finance), based in Vienna and part of the Invest-in-the-Western Balkans team

Philippe Madelung just returned to GTZ after four months with FIAS during which he assisted in the development of our work in the agribusiness sector. From FIAS’ side, FIAS staff Xialung Sun is currently detached to AFD where she supports AFD’s private sector work with a view to generate strong linkages with FIAS’ work, and Natalie Larionov is on a temporary assignment with the Russian government, helping facilitate investment flows among CIS countries.

Staff exchanges and secondments are effective ways for FIAS to collaborate with partner and donor organizations. They allow us to strengthen and broaden our in-house technical expertise and delivery capacity and to draw on the unique experiences of our development partners. In return, FIAS partners have a first-hand opportunity to become directly involved in our work and to participate in the development, refinement and delivery of various aspects of the FIAS work program.

Contact Beat Heggli at bheggli@worldbank.org for information on how to partner with FIAS.

Outlook: FIAS Projects under Development

The following projects and programs are under development and require additional client/donor co-financing in line with FIAS’ project co-financing policy. Please contact Beat Heggli (bheggli@worldbank.org) if you are interested in supporting any of these projects.

FDI Indicator Project: Benchmarking Foreign Direct Investment

FIAS is developing a global diagnostic tool that will measure the openness of countries to foreign investments. Together with the existing DB indicators, the FDI indicators will compare the quality of investment climates across countries, identify good practices in investment policy design, and stimulate investment policy reforms. The indicators will be based on a survey of private sector practitioners—investment lawyers and consultants advising foreign investors—and combine the evaluation of the quality of laws and policies with their execution, implementation and enforcement in practice.

For more information: contact Peter Kusek at pkusek@ifc.org.

Planting the Seeds of Productivity: Doing Agribusiness in Africa

FIAS is working on a comprehensive program that will help increase the competitiveness of the agribusiness industry in Africa. The project will develop a diagnostic framework to identify, in a quick, replicable, and efficient manner, an assessment of regulatory and operational bottlenecks along the value chain of the agribusiness sub-sectors in selected African countries. FIAS aims to filter, identify, and understand the underlying policy issues that inhibit productivity growth in the sector and trigger policy reforms.

For more information: contact Gokhan Akinci at gakinci@ifc.org.
Improving the Business Environment in the DRC (Phase II)

FIAS and IFC Advisory Services for Africa are assisting the Government of the Democratic Republic of Congo in improving the country’s business environment through a multi-faceted approach. Phase II of the project will focus on a strategic and organizational audit of ANAPI, DRC’s investment promotion agency, a review of DRC’s tax regime for investment, and technical support to improve the country’s environment for doing business as measured by the Doing Business report. Some regulatory obstacles for company registration are already expected to be removed by the end of June 2008.

Contact: Markus Scheuermaier at mscheuermaier@ifc.org.

Developing a Sustainable FDI Strategy in Haiti

FIAS with IFC is developing an FDI strategy development project in two prospective sectors in Haiti that aims to improve private sector investment and create employment opportunities. The project will focus on the following interventions: (i) assessing the FDI potential for two key sectors with export potential, (ii) reviewing and building the capacity of the investment generation potential of relevant stakeholders, (iii) reviewing and strengthening the special economic zones and industrial park regime for investors, and (iv) DB Reform advisory support. The project will link enhanced competitiveness in select sector value-chains with promotion capacity and strengthen the SEZ regime for investors within the targeted sectors.

Contact: Robert Krech at rkrech@ifc.org.

Utilizing Information and Communications Technologies (ICTs) to Support BEE Reforms

Technology is playing an increasingly significant role in investment climate reform efforts—the Doing Business 2008 report cites over 30 cases where the implementation of ICT applications contributed to improvements in a country’s business enabling environment. FIAS is preparing a new program designed to identify leading ICT and e-Government applications, as well as successful approaches to their implementation, including via partnerships with the private sector. The initiative will initially focus on developing knowledge resources to support the design, selection and implementation of ICT applications for business registration and licensing, as well as applications to support effective SME taxation such as e-filing. It will also include a flagship publication featuring the results of a market survey and several case studies which showcase the experience of top reforming countries in leveraging ICT applications to improve efficiency, lower costs and increase formalization of business activities.

Contact: John Wille at jwille@worldbank.org.

Partnering with OHADA on Improving Business Legislation in Member Countries

OHADA (Organization for the Harmonization of Business Law in Africa) includes 16 African member countries seeking to increase legal security and predictability for firms operating in the region by equipping member countries with a common legal framework to govern commercial activities (from company formation to bankruptcy, secured lending and arbitration). FIAS, together with the Permanent Secretariat of OHADA, has launched a project to improve the regional legal framework and make its implementation more effective. The project, spans over three years and has two main components: (i) a technical component to improve the harmonized laws to facilitate business compliance and reduce costs of doing business; and (ii) an institutional dimension providing technical assistance to key institutions, both at regional and national level (including the Secretariat, the Council of Ministers, national OHADA commissions—or CNOs—and others).

Contact: Xavier Forneris at xforneris@ifc.org.

Somalia Regulatory Reform Project

In collaboration with other World Bank Group partners, FIAS is re-engaging in Somalia after years of state failure and violence. Planned support will involve improving the competitiveness of two agribusiness industries with known export potential by rationalizing the regulatory environment within these value-chains. The project comes at a time when diplomatic efforts for peace are beginning to gain ground and international interests in providing security are also renewed.

Contact: Robert Krech at rkrech@ifc.org.

Improving the Investment Climate in Bhutan

The Royal Government of Bhutan revealed its new five-year development plan which focuses on increasing foreign and domestic investment and stimulating employment opportunities. FIAS and IFC Advisory Services for South Asia have been asked to review the existing FDI policy and its implementation to-date. It is expected that based on the findings, Bhutan’s FDI policy will be upgraded to global best practice. As part of the required implementation support, FIAS and IFC Advisory Services plan to provide assistance with regard to a broad range of business climate reforms, most specifically with administrative/regulatory issues (licensing and business registration), economic zones, investment incentives and investment promotion.

Contact: Matilde Bordon at mbordon@ifc.org.
Cutting Red Tape in Madagascar

In addition to the regulatory reform efforts currently facilitated in Madagascar, FIAS plans to assist the government in establishing an electronic registry of licenses and the introduction of screening mechanisms. The objective of this add-on component is to ensure that new business licenses do not increase the regulatory burden to the private sector. The component will broaden the scope of reforms already achieved as well as complement ongoing reforms in other regulatory areas, such as inspections.

Contact: Peter Ladegaard at pladegaard@ifc.org.

Dissecting the Role of Fiscal and Non-Fiscal Incentives in Attracting Investments

Governments commonly use tax and other incentives to attract investment into their countries, however the effectiveness of these instruments is not clear. Further these incentives could have ramifications to the fiscal sustainability of governments and tax competition between governments. To provide a better picture to policy makers on this area, FIAS is planning to undertake a study on the effectiveness of tax and other incentives. Through a series of case studies, the project will seek to disentangle the effect of incentives brought by economic changes such as changes in the Export Processing Zone policies, tax benefits given to specific regions and the effect of change in the fiscal regime. It will also measure the impact of the investment regime by looking at how multinational companies react to changes in the incentive scheme.

Contact: Sebastian James at sjames@ifc.org.

Building Competitive Supply Chains for Colombia’s future Free Trade Agreement (FTA) participation

The Government of Colombia is keen on creating world class trade facilitation services to improve the country’s investment climate particularly in key tradeable sectors, increase share of exports and create more productive jobs. As Columbia is focusing on strengthening its globalization process and further integrate its economy as well as to better prepare for the forthcoming FTA with the US, Canada, Mexico, Chile and the “North Triangle in Central America” (e.g. Salvador, Guatemala and Honduras), FIAS is developing a program that will help build Colombia’s trade logistics system. This will allow for a faster, leaner and more responsive supply chains that are essential in taking advantage of opportunities resulting from trade agreements.

Contact: Uma Subramanian at usubramanian@worldbank.org.

Providing Solutions to Equip the Tourism Industry for Investment

FIAS is launching a new initiative—closely aligned with IFC’s investment operations—that will provide client countries with solutions to develop, and attract higher levels of investment into, the tourism industry. Pilot projects are currently being undertaken in Grenada and Zambia. FIAS is providing a comprehensive overview of the tourism potential of the client country achieved by focusing on the investment environment constraints and outreach capabilities to promote FDI in this sector. The initiative will include an implementation plan that aims to increase investment and employment opportunities within the sector. Further projects are being planned for MENA, ECA and EAP regions and will be executed globally in conjunction with IFC’s regional Advisory Services offices.

Contact: Damien Shiels at dshiels@worldbank.org.

Developing Special Economic Zones in Conflict-affected Countries

FIAS has developed a technical assistance program focused on Special Economic Zones (SEZs) which is proving to be a good entry point to foster reform programs in conflict-affected countries. FIAS is currently working on two pilot projects in Liberia and the Democratic Republic of Congo, helping the governments identify appropriate legal and institutional frameworks for the development and management of SEZs. A special knowledge management piece is also being prepared. Additional pilot projects may be added in Indonesia and Papua-New Guinea in the coming fiscal year.

Contact: Gokhan Akinci at gakinci@ifc.org.

Delegates of the Mozambique Tourism Anchor Investment Program network with potential investors at the Arabian Hotel Investment Conference (AHIC) in Dubai in May 2008.