



MULTILATERAL INVESTMENT
GUARANTEE AGENCY
WORLD BANK GROUP

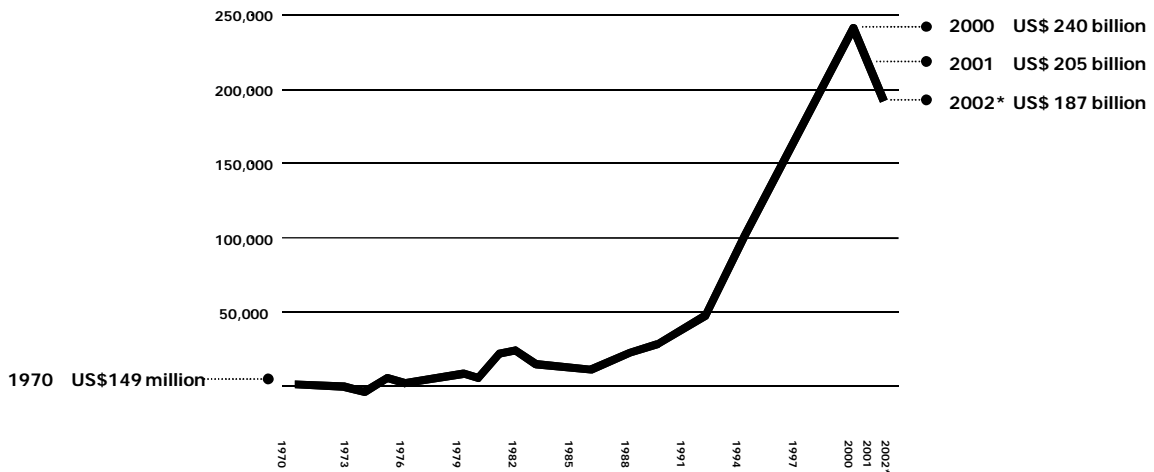
ミレニアム開発目標 (MDGs) 達成に向けて 民間投資を如何に促 進すべきか

MIGAでの経験から考える

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多数国間投資保証機関(MIGA)長官



FDI TRENDS IN Developing Countries US\$ million



Source: World Development Indicators (World Bank), World Investment Report (UNCTAD)
*2002 Estimate





Investment Climate and Risks

INVESTMENT CLIMATE

- Macroeconomic environment
- Political stability
- Legal and judicial framework
- Governance including corruption
- Efficacy of the regulatory framework
- Labor market
- Capital market
- Basic infrastructure
- Dispute settlement mechanism

RISKS

Commercial risks

- Market risk
- Credit risk
- Liquidity risk
- Operating risk
- Legal risk

Non-commercial risks

- War and civil disturbance
- Transfer restriction and inconvertibility
- Expropriation
- Breach of contract



Products and Services

POLITICAL RISK GUARANTEE

- Offers protection against non-commercial risks for cross-border investments.

TECHNICAL ASSISTANCE

- Strengthens the capacity of investment intermediaries by equipping them with the tools, techniques, and skills to target and attract FDI.

INFORMATION DISSEMINATION

- Disseminates information through online services on investment opportunities, business operation conditions, and business partners.
www.ipanet.net
www.privatizationlink.com
www.fdixchange.com

INVESTMENT DISPUTE MEDIATION

- Provides guidance to encourage the settlement of disputes between investors and member countries so that disputes can be solved before they rise to a level that requires formal arbitration.



MIGA's Priority Areas

1. Africa
2. IDA Eligible Countries
3. South-South Investment
4. Small and Medium Sized Enterprises

Other Emphases

5. Complex Infrastructure
6. Post-Conflict Countries



Outstanding Portfolio Distribution

BY HOST REGION, IN PERCENT, AS OF JUNE 30, 2002

	Net	Gross
Asia and the Pacific	13	10
Europe and Central Asia	23	20
Middle East and North Africa	3	2
Sub-Saharan Africa	17	15
Latin America and the Caribbean	45	55

Note: Percentage add up to more than 100 percent because of multi-country agreements.



Outstanding Portfolio Distribution

GROSS EXPOSURE, BY SECTOR, IN PERCENT

	FY98	FY99	FY00	FY01	FY02
Infrastructure	19	19	29	29	36
Financial	38	42	34	36	35
Manufacturing	20	15	12	9	9
Mining	15	13	12	9	8
Oil and Gas	3	3	2	5	4
Services	0	5	8	6	4
Tourism	3	2	2	2	2
Agribusiness	2	1	1	4	2



Change in the Markets after September 11

1. Investors become more cautious
2. Commercial banks become more reluctant to take exposure in emerging economies
3. Private insurers face supply constraint
4. Privatization is at a crossroads

Millennium Development Goals

- Eradicate extreme poverty and hunger
- Achieve universal primary education
- Promote gender equality and empower women
- Reduce child mortality
- Improve maternal health
- Combat HIV/AIDS, malaria and other diseases
- Ensure environmental sustainability
 - i.e. Halve by 2015 the proportion of people without sustainable access to safe drinking water
- Develop a Global Partnership for Development

New Partnership for Africa's Development (NEPAD)

GOALS

- Average GDP growth rate of over 7 per cent per annum for the next 15 years
- Achieve MDGs

ACTION PLANS

- Promotion of intra-African trade and investment
- Sectoral Priorities: Infrastructure
 - Energy
 - Water and Sanitation
 - Transport
 - Information and Communications Technologies

Response to the Current Situation

1. Counter-cyclical role by official agencies
2. New partnership to share risks
3. Public-private partnership to improve investment climate

Thank you!

PLEASE VISIT US

On the web

www.miga.org

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