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**Economic and Social Commission for Western Asia (ESCWA)**

**REPORT**

**Expert Group Meeting on  
Measuring Economic Governance in the Context of National Development Planning**

**BEIRUT, 12-13 JUNE 2014**

## **Introduction**

Good economic governance as exemplified by transparency and accountability in financial management (amongst others) is a core element and an enabling factor for the promotion of economic growth, reduction of poverty, and growth in prosperity. The promotion of good economic governance is ordinarily linked to some key objectives including:

- The promotion of sound macroeconomic policies that support sustainable development;
- The implementation of transparent, predictable and credible economic policies by the government;
- The promotion of sound public management; and
- Fighting corruption and money laundering.

Alongside the on-going transition in a number of countries, the Arab region faces the challenge of meeting the call of citizens for greater transparency and accountability in the management of economic, political and social affairs. Recently, the tumultuous changes and the on-going challenges for the need of greater and equal economic development in the region, call for more revised national plans. These plans should include employment (especially youth and women employment), greater accountability and transparency in public finances, effective separation of powers within the state, legislature and executive as well as empowered and independent regulatory bodies.

National development planning is a process through which governments analyze and outline their objectives and priorities in relation to various sectors of the economy. National development planning identifies national needs as well as a number of key areas related to economic governance that require priority action. Some of these areas are public financial management, antitrust and competition, and the design and nature of regulatory bodies. A succinct national development plan not only outlines plans, the allocation of resources, the roles of individual sectors and projected benefits but can also meet the need of investors (both domestic and international) for a secure and stable environment in which to invest and do business.

To this end, the measurement of economic governance in the context of national development planning can have the effect of putting in place necessary checks and balances that promote greater accountability. Increased accountability can give a greater confidence to citizens and the private sector in the security of institutions, safety of investments, and stability of the business environment. There are a number of existing measurements of economic governance such as those provided by the annual Doing Business Rankings, IIF/Hawkamah Corporate Governance Survey, and Asia Foundation's Economic Governance Index, among others. These measurement tools include various indicators on countries' business environment, fiscal policy, inflation, the independence of the Central Bank, national accounting standards, statistical data, and many others.. In addition to the existing measures of economic governance listed above, economic governance indicators that are of particular relevance to the Arab region require further exploration. With its focus on key priority areas, the expert group meeting aimed at reviewing the progress in economic governance indicators per subject area and at measuring their contribution to inclusive development in the region.

To address the outlined challenges, and within its regular work programme, the Economic Governance and Planning Section at UNESCWA/EDGD will undertake a series of activities on the topic of “Measuring Economic Governance in the context of National Development Planning” and the expert group meeting on 12 and 13 June 2014 in Beirut kicked-off the discussion.

International and regional experts in economic governance as well as senior-level experts in economic planning were brought together for a two-day brainstorming session to discuss and propose key policy actions for better measuring economic governance in the context of national development planning.

The objectives of the meeting included:

- Discussing key challenges in national development planning in the Arab region;
- Identifying necessary key measure of economic governance that are should be included in national development planning for countries in the region;
- Sharing experiences, international and regional best practice examples and lessons learned;
- Proposing key indicators that may help monitor economic governance trends in the region per subject area;
- Developing practical recommendations for next steps; and
- Supporting the finalization of a Framework of Recommendations.

Given the inter-linkages of these topics, this EGM was organized back-to-back with an EGM that focused on the upcoming Arab Governance Report that took place on 11 and 12 June 2014 also in Beirut and was organized by UNESCWA’s Emerging and Conflict-related Issues Division (ECRI).

### **Session 1: Business Environment and Investment Climate – Challenges for regulating bodies**

Business environment and investment climate are critical to the country’s ability to attract, retain and increase investments. However, on average, MENA countries do not rank highly in Doing Business indicators such as starting a business, getting credit, and protecting investors. To this end, regulatory bodies responsible for oversight of the business and investment climate are tasked with devising and delivering programmes and initiatives through which to promote foreign and domestic investment and support the provision of accessible, standardized and developed services for investors in an environment well suited for business and supportive policies for investment. The session intended to introduce the role and nature of market regulators in the Region and underline their critical position in the governance asset of the Arab countries. The session was moderated by Mr. Riccardo Mesiano from ESCWA and enriched by the presentations of Dr Hisham Khatib, Former President of the Electricity Regulatory Commission of Jordan and Mr. Kristin Mason, Head of Sector Economics, Regulation and Supervision Bureau of Abu Dhabi.

Mr. Mesiano introduced the main topic of the session by delivering a presentation on the challenges faced by regulatory bodies and the need for transparent regulator policies in the ESCWA region. He underlined the fact that a fair, transparent and clear regulatory frameworks serve as a *sine qua non*

for dealing effectively with environmental and equality challenges in a society necessary for good governance in the Arab Region. Moreover, he reiterated the recommendation raised by OECD to the Council on regulatory policy and governance. These recommendations included among others a commitment at the highest political level to an explicit whole-of-government policy for regulatory quality; adherence to principles of open government including transparency and participation in the regulatory process; integration of the Regulatory Impact Assessment (RIA) into the early stages of the policy process for the formulation of new regulatory proposals and the development of a consistent policy covering the role and functions of regulatory agencies.

He also dwelled on the evidence of a strong relationship between regulatory policies and economic growth, where the ability of the state to provide effective regulatory institutions can be expected to be a determinant of how well markets and the economy perform. Mr. Mesiano noted that the participation of the private sector in infrastructure projects is still relatively low due to the reluctance of the governments to provide control on such projects to the private sector. He indicated that in order to move forward in the ESCWA region, there are many challenges in the energy, water and transport sectors that need to be solved by governments that are ruling the region. He concluded by underlying that, in order to attract foreign investors, there is a need to enhance transparency in regulatory policies.

Mr. Khatib delivered a presentation on regulatory aspects relevant to the ESCWA region. He highlighted that the ESCWA region is a diversified region with large differences among countries: some have well developed regulatory institutions whereas others do not. He stressed on the fact that regulatory skills are still modest in the region and that regulatory bodies are needed not only to attract investors but also to protect the public interest. Mr. Khatib also indicated that the ESCWA region is witnessing a rapid growth while lacking the mobilization of domestic and international resources to finance this growth. Additionally, he stressed the importance of good regulators as a prerequisite to attract investments.

In a second part of his presentation, Mr. Khatib, claimed that in most ESCWA member countries, there is a prevailing rental mentality whereby citizens expect to receive services without paying for them or paying little. Regulators need to phase out subsidies while protecting the most vulnerable and low income. Furthermore, he indicated that regulators need to be protected from corrupt institutions to preserve their integrity.

Regarding the electricity sector in the ESCWA region, Mr. Khatib indicated that it is a centrally planned sector and that the private sector is looking for safe returns and protection from fluctuations in the fuel prices. However, citizens consider electricity as an essential commodity that needs to be heavily subsidized to increase its inefficiency. He mentioned that the biggest challenge is to introduce new and smart technologies that would improve available services while lowering the costs to consumers. He called for regional cooperation in this regard to benefit from each others' experience and called ESCWA to facilitate this integration.

Mr. Kristin Mason tackled the challenges facing the water sector in the region. He presented the Ease of Doing Business indicators and noted that in general ESCWA member countries do not rank well in those indicators. He mentioned that given the scarcity of fresh water, the region is

experiencing an escalating demand due to the rapidly growing population. He pointed out that water sector has a strategic importance and that in many countries it is a natural monopoly. He stressed on the importance of having independent regulators to tackle the challenges faced by investors in this sector. Independent regulators can play a key role on monitoring price and quality of services provided to the clients, providing certainty to investors, isolating political risk and resolve disputes independently. Mr. Mason indicated that regulators have several tools to regulate service providers among which price control.. He provided an example from Abu Dhabi and the work of the independent water producer and sewage authority. He concluded by saying that having independent regulators is the cornerstone to attract investors especially in the water sector.

The discussions that followed the presentations focused on public-private partnership, the need for stability, and clear rules and regulations to attract investors. Participants indicated that it is crucial to dismantle rentier state mentality from the region, to enforce good pricing methodologies and to have qualified independent regulators in the different sectors. The need of regional regulatory bodies networks that strengthen the cooperation was also discussed and there was a consensus on the need of such integration. Finally the panel and the other participants debated the role of international agencies and international cooperation in facilitating the good functioning of regulatory agencies in particular in the energy, water and transport sectors considered as strategic in the Arab Region.

## **Session 2: Public Financial Management - Procurement**

Mr. Jorge Claro delivered a presentation on procurement harmonization and regional integration. He provided a brief introduction on the role of UNOPS, as the operational arm of the UN. Then he focused on the importance of procurement: governments identify priorities and allocate budgets for each priority and then make use of procurement to materialize their plan and to translate budgets into actions. He indicated that procurement can offer business opportunity for SMEs and has a great impact on employment generation. In fact, procurement has evolved from simple administrative tasks to a series of purchasing events that are strategic to governments.

Mr. Claro discussed the different initiatives for procurement harmonization among which he mentioned the “One UN” harmonization efforts of administrative procedures, EU common procedures and regional efforts in particular the initiative of 32 Latin American Countries. He also stated that procurement modernization falls under global anti-corruption efforts and that governments are investing in training and professionalizing their procurement workforce to upgrade their skills and to incorporate modern techniques. He mentioned that an important part of official aid received by developing countries is lost due to corruption in procurement exercises. In order to overcome this challenge, there is a need to simplify the procedures and to enforce the right control system.

Mr. Yehya Kisby delivered a presentation focusing on the Jordanian experience in public procurement. Then he listed a set of reforms adopted by Jordan and recommended these reforms to be adopted by other countries in the region. He claimed that these reforms if adopted should modernize their public procurement system among which: modernizing procurement regulations,

restructuring the office responsible for public procurement, separation of regulatory and monitoring functions from those of operation and administration, and introducing e-procurement. Mr. Kisby presented also the main features of the unified public procurement regulations that were drafted by Jordan.

Mr. Yussef Saad discussed the paradigm shift in public procurement. He started by saying that “there is a lack of consensus on how public procurement should be”. Although public procurement has evolved throughout the years, there are impediments holding back its transformation from the government side (e.g. weak regulatory will and low enforcement of laws) and from the international organization side (e.g. one-size for all, tied aid to specific procedures and limited understanding of local contexts).

Mr. Saad indicated that in Lebanon, for example, efforts towards the modernization of public procurement started in 1997. Four draft laws were formulated; however none has been passed by the parliament. The challenges faced by several Arab countries, including Lebanon, are the absence of political will and consensus, absence of ownership, limited understanding of rules and regulations, weak public sector and limited human resources in procurement. Mr. Saad proposed to develop custom-designed goals that target specific constraints and to develop the relevant institutional framework, because we cannot tackle all goals and all constraints at the same time.

Discussions focused on the importance of providing the relevant training for staff members working on procurement, and the need to have highly qualified workforce along with the political will to reform public procurement procedures. The participants discussed the introduction of relevant procedures that support SMEs. This can be achieved with, for example, a “reward point” systems to large companies that are associated with SMEs or that support projects led by women, for example. In fact, participants indicated that public procurement and public lending are highly concentrated in the region.

### **Session 3: Investment Climate**

Mr. Ibrahim Saif, minister of planning in Jordan, delivered a keynote speech on investment climate. He pointed out that the political and economic governance go hand in hand together. He stressed on the importance of having both a stable macroeconomic framework and geopolitical stability to attract investments. Furthermore, he urged the need for coherent regulations and establishing microeconomic stability. This could happen through introducing laws that govern the activities of companies. He also indicated that in the Arab region, markets are highly concentrated: few companies and few banks controls the largest share of the market. There are social and political implications for opening competition.

Talking about institutions, Mr. Saif called for developing an effective institutional framework that adopt transparency measures and a corruption fighting mechanism that follow the rule of law and act independently. He mentioned that the public and the private sector might oppose the promotion of good governance. Those whose interests will be affected from the public sector will resist the reform where the private sector might oppose competition as they have built and accumulated interest and wealth based on current circumstances. Facing these challenges depends on the extent

to which the government is willing to break the established monopolies and develop a competitive market.

The discussions that followed the previous speech focused on several aspects of the investment climate. A proposal was made to vertically disintegrate services of monopolies as a way to fight corruption. Participants mentioned that it is easy to change laws but very hard to change institutions. Changing institutions is very challenging due to talent gaps and skills deficit. There are two schools of thoughts when it comes to changing laws versus changing institutions: the first one advocate for reforming the laws then introducing the changes, and the second advocates for preparing the technical ground then reforming the laws.

Furthermore, participants argued that the harmony and coherence among regulations is very important for a sound investment climate. Laws and regulations should not contradict each other. Finally, they discussed that the private sector has been investing heavily in the real estate sector due to market uncertainties and due to their perception of the economic performance of the host countries. Thus governments are called to provide incentives for the private sector to invest in more productive sectors where the largest impact on growth and employment is.

#### **Session 4: Public Financial Management – Tax Administration**

Mr. Charles Jenkins delivered a presentation on the challenges facing tax revenues mobilization. He provided an overview of the tax to GDP ratios of some MENA countries and some European countries and compared these ratios to debt to GDP ratios. He examined debt sustainability and tax revenue and found that the MENA region has major sustainability issues. Thus, highlighted the need to raise government revenues to meet current account requirements and finance development expenditures. This can be achieved by increasing economic growth, as a way to collect more taxes,, or through implementing an effective and efficient tax policy, and changing tax perceptions.

He indicated that improving tax collection can be achieved by changing tax policies and regime structure such as introducing indirect taxes like the Value Added Tax (VAT), introducing simplified small business regimes or introducing unified tax procedure codes. Regarding tax administration, he advocated the segmentation of tax payers, focusing on large tax payers, and called for cooperation among agencies that deal with issues related to tax payers.

Mr. Jenkins mentioned that many countries in the region showed a poor public participation when it comes to paying taxes.. This calls for the need of more tax compliance, and for addressing non-policy and non-administrative issues that shall change tax payers' attitude toward taxes while viewing taxes as an investment rather than an expense and to make tax evasion socially unacceptable. He concluded by talking about fiscal social contract. He indicated that by including people in tax pay, they hold the government more accountable.

Ms. Lamia El-Moubayed Bissat addressed the issue of building capacity in public financial management. She focused on the importance of building a qualified workforce in public financial management and providing them with the relevant technical training to upgrade their skills before passing the laws. She also presented the Gift-MENA initiative, which is a consortium of finance

institutes to discuss the initiatives on building capacities in public financial management. It includes seventeen member institutions and has developed seven courses. She concluded that the core of any reform is to focus on people and capacity building first.

The discussions that followed reiterated the main points raised during the presentations, focusing on the importance of capacity building and training relevant staff and the need to change the rental mentality that is prevailing in several Arab countries and to encourage people to pay taxes and to condemn tax evasion.

### **Session 5: Business Environment and Investment Climate – Antitrust & Competition**

Ms. Denise Sumpf, UNESCWA, introduced the session and discussed the background for the importance of having antitrust and competition laws in the region to enhance the business environment improve the economic performance and drive growth. The issue of competition is linked to overall challenges associated with inefficient market structures and governance systems, which over time, led to heavily concentrated economies through collusion, centralization of economic power among a few elites, and rent-seeking behavior in the Arab States. To address antitrust and competition challenges, the UNESCWA Member Countries, with the exception of Bahrain, Lebanon and Oman, decided on and implemented various regulations and policy measures to address competition issues. Generally, adopting antitrust measures and competition legislations link to development, growth and trade. At the same time these measures and legislations positively influence employment, the independence of the private sector and reduction of corrupt practices in the MENA region. However, enforcement of such laws is a key success factor. Ms. Denise Sumpf moderated the session based on the presentations of Prof. Dina Waked, SciencesPo, and Mr. Khalifa Tounakti, former General Director of Competition and Economic Investigations, Ministry of Trade, Tunisia.

Ms. Dina Waked, professor at Institut d'études politiques de Paris (SciencesPo) continued the session by elaborating on the issue of enforcement of competition and antitrust legislation with a view to being a tool for development and growth. She mentioned that up to seventy developing countries have adopted a competition law for reasons ranging from pressure from international bodies, (like the IMF the World Bank and OECD) to liberalize their economies or as a prerequisite for trade agreements or as a condition to get loans. The challenges associated with adopting these laws include the adoption of related reforms, the scarcity of some resources, and the fear of losing foreign investments. Beside these challenges to the adoption of competition laws, the presentation highlighted that often developing countries replicate Western models (“copy and paste”). They transplant existing laws from other contexts or fall prey to the application of a one-size fits all approach, which is arguably not suitable to particular national challenges and the existing development in the Arab region.

The nature of the laws makes enforcement more challenging (e.g. investigations, decisions, convictions, sanctions, settlements). Thus, to assess the efficiency of antitrust measures one has to answer the question whether these competition laws are enforced. Ms. Waked analysed enforcement practices and presented the results of her empirical study of 64 countries assessing the level of

enforcement of these laws. She found that most of the countries in the study enforce antitrust laws and that the level of enforcement increases over time. The objectives behind enforcement are two-fold while most countries have several: efficiency based (e.g. consumer or producer welfare) to enhance economic efficiency; or non-efficiency based (e.g. reducing poverty, fairness) to protect small businesses. Ms. Waked's study confirmed some expected results:

- i. Economic development & size of economy positively related to enforcement intensity;
- ii. high corruption leads to low enforcement;
- iii. agency independence and regional trade agreement membership have positive impact on enforcement intensity; and
- iv. industrialization is contrary to competition enforcement.

And it also “busted some myths”:

- i. Trade found to be a compliment to enforcement;
- ii. Net exporters spend more on enforcement;
- iii. Countries with higher concentration levels spend more on enforcement;
- iv. Comprehensiveness of competition law not significantly related to any enforcement variables.

In closing, Ms Waked identified innovation and growth as the key policy goals for antitrust enforcement, which are also considered as a benchmark to examine the efficiency of enforcement: “Antitrust enforcement is efficient, if it promotes innovation and growth”. She stated that competition is important for growth, but not in absolute terms, and also recognized that some sectors need higher levels of concentration. At the same time it is key to lower corruption in tandem with increasing agency independence. Regional cooperation (see examples in the background note) have a lot of potential and overall political decisions need to appropriate law for economic development ends.

The session continued with a presentation by Mr. Khalifa Tounakti (Co-author of the The African and Middle Eastern Antitrust Review 2014 and the former General Director of Competition and Economic Investigations, Ministry of Trade, Tunisia). Mr. Tounakti discussed competition policy in the MENA region in the greater context of the impact of the Arab Spring. He shed the light on the delayed implementation of competition policies in the region, the reason behind market failure, the benefits of competition and the deficiencies in that regard mainly in the Arab World. He identified a range of challenges: the need for the establishment of credible, strong and independent institutions, for imposing rule of conduct, for ensuring proper implementation mechanisms and adequate training, the formulation of a related advocacy policy to improve visibility as well as the need to fight against prejudiced anti-competitive behavior. In his view, the Arab Spring gave way to signs of cautious optimism due to attempts for boosting reforms as a result from popular pressure and creating an increased awareness for the need for good governance (i.e. transparency, fight against corruption and inequality). Mr. Tounakti closed his presentation by summarizing the need to reinforce cooperation in the field of competition with partners and the region and outlining an important role for regional organizations such as ESCWA and League of Arab States. He stated that if countries do not react and if nothing is done, the future may be compromised.

Based on the presentations, the participants of the meeting discussed the following key points:

- Instead of “complete competition” there is an “efficient level of competition”, which takes into account the need for strategic monopolies and other protection measures to, for example, enable market entry;
- A few countries (e.g. South Africa and Indonesia) have unique competition laws with custom enforcement mechanisms, but none in the Middle East;
- The degree of flexibility or tailor-made legislation may put countries and markets at risk that customized competition laws with flexibility of enforcement may be utilized as a political tool by dominant parties.

### **Session 6: The Way Forward – Challenges to Public Financial Management and to the Business Environment and Investment Climate – A Regional Agenda?**

During the final session of the expert group meeting, the participants brought together the results of the discussion. Mr. Maen Nsour summarized the previous sessions and discussed the relationship between public financial management and overall business environment. He indicated that MENA countries do not rank highly in terms of doing business. Further, the tax systems in the region need major reforms that include enhancing the tax collection mechanisms and widening the tax base. He called on ESCWA to play a role in developing economic governance indicators. Mr. Nsour pointed out that the region is facing a lot of challenges at the public financial management level. In order to increase government revenues, there is a need to improve the legal framework, to develop tax departments and provide incentives for tax collectors. He also indicated that there is a need to develop monitoring and evaluation systems to develop realistic budgets, and to monitor their implementation and enforce accountability principles. He concluded by saying that many countries succeeded in generating high economic growth levels, but few managed to sustain rapid growth.

To deepen the discussion on the content, Mr. Jacques Chaaraoui presented on the institutional requirements. He delivered a presentation on public financial management reforms highlighting the need for strong coordination between the ministries or entities responsible for planning and finance. He also focused on the importance of fiscal transparency and called on ESCWA to contribute to regional initiative of the World Bank for strengthening public financial management, the Financial Management Information System (FMIS).

Ms. Reem Badran complemented by making an intervention on the need to enhance the quality of dissemination of information and statistics in the Arab region as well as the importance of capacity building of investment institutions. She indicated that given the importance of SMEs in development, there is a need to provide them with more incentives and to develop business incubators and to provide them with technical support. She also focused on the importance of public-private partnership and the need for governments to adopt an inclusive system with communication with the private sector.

Ms. Badran concluded by reiterating the importance of having independent regulatory bodies for water and electricity, and called on ESCWA to help in this regard by developing policy papers and reviewing the current laws.

### **Closing Remarks**

Mr. Abdallah Al-Dardari and Mr. Vito Intini closed the meeting with an expression of gratitude to all the participating experts for their active participation, discussion and provision of valuable inputs. Mr. Intini shared with the participants that the results of the Meeting will inform the work programme of the Economic Governance and Planning Section at UNESCWA and that the key topics discussed will be analyzed further towards defining concrete policy recommendations (e.g. by means of working papers, studies) and in cooperation with UN as well as non-UN partners (e.g. the World Bank).

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## **Annex 1: Agenda of the Meeting**

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### **Day 1 – 12 June 2014:**

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14:00 - 14:45     **Opening Session of the EGM Economic Governance**

Mr. Abdallah Dardari,  
Director, EDGD, UN-ESCWA

14:45 - 16:00     **Session 1: Business Environment and Investment Climate –  
Challenges for regulating bodies**

Key discussions: Business environment and investment climate are critical to a country's ability to attract, retain and increased investments. However, on average, MENA countries do not rank highly in Doing Business Rankings indicators such as starting a business, getting credit, and protecting investors. To this end, regulatory bodies with responsibility for oversight of the business and investment climate are tasked with devising and delivering programmes and initiatives through which to promote foreign and domestic investment and support the provision of accessible, standardized and developed services for investors in an environment well suited for business and supportive policies for investment.

*Presentations:*

- Riccardo Mesiano, ESCWA
- Dr Hisham Khatib, Former President, Electricity Regulatory Commission, Jordan;
- Kristinn Mason, Head of Economic Sector, Regulation Supervision Bureau, UAE

16:00 - 16:15     **Coffee break**

16:15 - 17:30     **Session 2: Public Financial Management - Procurement**

Key discussions: Public procurement systems can affect up to half of the government budget. Hence, their governance structures can have a sizable impact on a government's fiscal space and implementation capacity. This is particularly true in the region where procurement agencies often suffer from low capacity and weak implementation of their regulatory framework.

*Presentations:*

- Jorge Claro, Procurement Specialist, UNOPS
  - Yahya Kisby, Former Minister of Housing, Jordan
  - Yussef Saad, Office of the Ministry of State for Admin Reform, Lebanon
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**Day 2 – 13 June 2014:**

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- 09:00 - 09:20     **Keynote speech on Investment Climate**  
H.E. Ibrahim Saif, Minister of Planning, Jordan
- 09:20 - 09:50     **Session 3: Economic Governance Indicators: A Proposed Methodology**  
Fernando Cantu-Bazaldua and Seth Caldwell, ESCWA
- 09:50 - 11:15     **Session 4: Public Financial Management – Tax Administration**  
Key discussions: Mobilizing public resources for development, in particular taxes, is one of the main challenges facing developing countries in general and Arab countries in particular. In fact, fiscal revenues represent one of the main sources of government revenues for non-oil Arab exporting countries. However, the tax systems implemented in these countries need major reforms. This involves not only enhancing tax collection mechanisms and widening tax base, but also improving the management of these resources to ensure fiscal sustainability, modernizing tax administration and developing the regulatory framework governing tax matters.  
*Presentations:*
  - Vito Intini and Souraya Zein, ESCWA
  - Lamia El-Moubayed Bissat, Director, Institute des Finances Basil Fuleihan
  - Charles Jenkins, METAC Revenue Administration Advisor
- 11:15 - 11:30     **Coffee Break**
- 11:30 - 13:00     **Session 5: Business Environment and Investment Climate – Antitrust & Competition**  
Key discussions: Market failures due to rent-seeking behavior and centralization of economic power within elite circles are among the triggers for the political upheaval in the MENA region, since they – for example - translated into rising levels of unemployment (especially among the youth), an unhealthy bias towards public service employment and a general lack of competitiveness of the private sector. Given that governments remain a strong force in the economic environment and with the expectation of serving towards fostering development and equitable growth, legal instruments and institutions tackling competition and antitrust issues become an important tool for policy makers. Recent developments towards the

adoption of antitrust measures and competition legislation link to development, growth and trade, while at the same time influences employment, independence of the private sector and reduction of corrupt practices in the MENA region.

*Presentations:*

- Denise Sumpf, ESCWA
- Dina Waked, Professor in Global Economic and Comparative Law at Sciences Po
- Khalifa Tounakti, Former Director of Competition, Ministry of Trade, Tunisia

13:00 - 14:00

**Lunch**

14:00 - 15:30

**Session 6: The Way Forward – Challenges to Public Financial Management and to the Business Environment and Investment Climate – A Regional Agenda?**

Key discussions: PFM and investment climate reforms are usually treated as two separated fields with no inter-linkages. However, economic governance based reform agenda needs to tackle both aspects particularly during a transition process. This session will serve to highlight such interlinkages and discuss options to cross-fertilize reform agendas. Alternative options for regional platforms promoting key economic governance areas will also be discussed.

*Discussion:*

- Maen Nsour, Chairman, Governance, Risk & Compliance (GRC) Advisory Solutions, Jordan
- Jacques Charaoui, METAC PFM Advisor
- Reem Badran, Chairperson, Al Hurra for Management and Business Development, Jordan

15:30 - 15:45

**Coffee break**

15:45 - 16:15

**Summary and Closing**

Mr. Vito Intini, Chief – Economic Governance and Planning Section, EDGD, UN-ESCWA

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## **Annex 2: List of Participants**

### **LIST OF EXPERTS**

Dr. Ahmed Farouk Ghoneim	Professor, Faculty of Economics & Political Science, Cairo University
Mr. Ali Asekome	Expert in Public Administration, African Training and Research Center in Administration for Development
Mr. Charles Jenkins	Revenue Administration Advisor, METAC
Prof. Dina Waked	Professor in Global Economic and Comparative Law, Universite Sciences Po, Paris, France
Mr. Jacques Charaoui	Public Financial Management Advisor, METAC
Dr. Hisham Khatib	Former President, Electricity Regulatory commission, Jordan
Mr. Khalifa Tounakti	Former Director of Competition, Ministry of Trade, Tunis, Tunisia
Mr. Kristinn Mason	Head of Economic Sector, Regulation & Supervision Bureau, UAE
Ms. Lamia El-Moubayed Bissat	Director, Institute des Finances Basil Fuleihan
Mr. Maen Nsour	Chairman, Governance, Risk & Compliance (GRC) Advisory Solutions, Jordan
Mr. Mohamad Al-Ississ	Kuwait Foundation Visiting Scholar Middle East Initiative, Harvard Kennedy School
Ms. Natasha Ezro	Head International Development Program, Senior Lecturer, University of ESSEY
Mr. Osama Al Saghir	MP Constituent Assembly, Tunisia
Ms. Reem Badran	Chairperson, Al Hurra for Management and Business Development, Jordan
Ms. Sarah Hariri – Haykal	Professor, USJ
Mr. Yahya Hakim	Managing Director, The Lebanese Transport Association
Mr. Yahya Kisbi	Former Minister of Public Works & Housing, Jordan
Mr. Youssef Saad	Senior Procurement officer, Team Leader OMSAR

## **UNITED NATIONS BODY**

Ms. Gretchen Biery	Senior Governance Specialist, The World Bank
Ms. Marija Bateman	Project Development Officer, UNOPS
Mr. Darko Pavlovic	Program Manager, UNDP- Oslo
Mr. Jorge Claro	Procurement Specialist, UNOPS President, Claro & Associates Inc.

## **ESCWA SECRETARIAT**

Mr. Abdallah Al-Dardari	Chief Economist and Director, Economic Development and Globalisation Division
Mr. Vito Intini	Head of Economic Governance and Planning Section, Economic Development and Globalisation Division
Ms. Denise Sumpf	First Economic Affairs Officer, Economic Governance and Planning Section, Economic Development and Globalisation Division
Mr. Riccardo Mesiano	First Economic Affairs Officer, Economic Governance and Planning Section, Economic Development and Globalisation Division
Mr. Fernando Cantu-Bazaldua	Economic Affairs Officer, Occupation, Conflict and Development Section, Emerging and Conflict-related Issues Division
Ms. Souraya Zein	Research Assistant, Economic Governance and Planning Section, Economic Development and Globalisation Division
Ms. Maya Dah	Staff Assistant, Economic Governance and Planning Section, Economic Development and Globalisation Division
Ms. Roula Milan	Staff Assistant, Economic Governance and Planning Section, Economic Development and Globalisation Division
Mr. Seth Caldwell	Intern, Economic Governance and Planning Section, Economic Development and Globalisation Division