



## UNDP and International Herald Tribune (IHT) announce Regional FDI Summit

UNDP and International Herald Tribune will host a regional summit on foreign direct investment in Bucharest in October 2003.

The announcement was made at a joint Press Conference, held at the Romanian Ministry of Foreign Affairs (Cristian Colteanu, State Secretary), with the participation of Romanian Central Bank (Mugur Isarescu, Governor), International Herald Tribune (Marina Sturdza) and UNDP (Kalman Mizsei, Regional Director, Europe and the CIS.)

Mr. Mizsei, said that increasing the flow of FDI into Eastern Europe was crucial because "The dramatic success of the Central European accession countries was made possible by their ability to attract significant foreign direct investment."

The event was also attended by senior representatives from the European Union, European Bank for Reconstruction and Development, and the World Bank. They warmly welcomed the new initiative of UNDP and IHT.



*From left to right: Mugur Isarescu, Governor of the Romanian Central Bank, Soknan Han Jung, UNDP RR/UN RC, Kalman Mizsei, UNDP Regional Director, Europe and the CIS, and Victoria Popescu, Director Department for UN, Ministry of Foreign Affairs.*

and Dacia Automobile. Ms. Jung said that "FDI can make a decisive contribution to accelerating progress in the region. It has already proven to be a crucial catalyst in unlocking local energies and development potential."



*From left to right: Cristian Colteanu, State Secretary, Marina Sturdza, Regional Advisor, International Herald Tribune, Mugur Isarescu, Governor of the Romanian Central Bank, and Kalman Mizsei, UNDP Regional Director, Europe and the CIS.*

Mr. Ziad Alahdad, Resident Representative of the World Bank in Romania stressed that while significant progress had already been made, "There needed to be a quantum leap in attracting more FDI to the region".

The Summit, to be held in Bucharest, 14-15 October 2003, will bring together participants and delegates from over 40 countries. The aim is to facilitate the flow of foreign direct investment into Eastern Europe, and to support and ease restructuring as part of the transition process.

The news conference was followed by a luncheon hosted by Soknan Han Jung, UNDP Resident Representative and UN Resident Coordinator, with some of Romania's key business leaders, including representatives of PricewaterhouseCoopers, Phillips, Coca Cola,

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