

Media Release

BIAC Calls on OECD Governments to Build a Compelling Case for Private Sector-led Growth

19 January 2015, Paris – *“Considering the uneven recovery of OECD economies and serious imbalances in world markets, private sector-led growth has to be a top priority”*, said BIAC’s Chair Phil O’Reilly today on the occasion of BIAC’s annual consultation with OECD Ambassadors.

Presenting the three pillars of the private sector’s growth agenda for 2015: *Investment, Innovation and Entrepreneurship*, O’Reilly added that: *“The agenda for growth can only succeed if there is trust. Trust in business, trust in governments, and trust in the OECD. More needs to be done by all of these parties to show that, with the right conditions in place, business can be a dynamic force for the success of our economies and the wellbeing of citizens.”*

Noé van Hulst, Ambassador of the Netherlands to the OECD, reminded that *“This year, the Netherlands will chair the OECD Council at Ministerial Level. Our focus will be on driving new policy initiatives boosting responsible investment for sustainable growth. In this context, we welcome BIAC’s strong commitment to OECD work on investment and to improved implementation of the OECD Guidelines for Multinational Enterprises.”*

Economies rely on private sector business activities and competitive markets. With the right conditions in place, business can be a dynamic force for the success of our economies and the wellbeing of citizens, investing in people, jobs, technologies and infrastructures, serving billions of consumers daily, and paying taxes that supply government spending and support public services.

BIAC is therefore calling upon the OECD to:

- Address protectionism in global markets and build an enabling environment for investment, at local levels and across borders;
- Deliver advice for integrated policies across sectors that foster innovation and support sustainable growth and employment in the digital economy;
- Establish a better understanding of the potential of SMEs and entrepreneurship, with due focus on less and smart regulation, skills, access to finance, and women’s entrepreneurship

About BIAC:

The Business and Industry Advisory Committee to the OECD advocates for open markets, investment, and private sector-led growth. BIAC is the officially recognized voice of the international business community at the OECD. BIAC’s members are the major business organizations in the OECD member countries and a number of OECD observer countries.

For more information, contact [Maud Garnier Bourrelly](#), BIAC Communications Director