

WAIPA World Investment Conference 2006 to look around the corner: *What Tomorrow Brings*

Over a few decades, business has become truly global. The international scene is no more reserved territory for a chosen few – it is a state of mind for almost all lines of business. The world has turned into a home market for many corporations.

After four years of decline and stagnation, there are signs of a dramatic rebound for foreign direct investment (FDI). This new wave of FDI will involve new sectors, new players, and new methods. Much will happen – and much will change.

Companies are going abroad. Globalization involves high-tech and low-tech, huge conglomerates and small scale enterprises. International investors are bracing themselves to make inroads in unexploited sectors such as health and education, tourism and the environment.

International investment is no longer the domain of multinational companies from OECD countries. Today, it is an arena of fierce competition involving investors with their home base in developing countries, small and medium sized enterprises, international entrepreneurs and venture capital firms and others.

This is the context in which *The World Association of Investment Promotion Agencies* (WAIPA) will hold its *World Investment Conference 2006: What Tomorrow Brings*. The aim is to look around the corner to see “What’s next?” in FDI and investment promotion. The themes of the three key note speakers are the following:

Internationalization of R&D. Mr Supachai Panitchpakdi, Secretary-General of UNCTAD, will present new findings on international R&D trends, not least the attraction on U.S. and European R&D held by emerging economies like China, India and other countries.

New Actors Take the Stage. Professor John H Dunning, Reading University, will discuss the impact of multinational companies from emerging countries and how they will reshape the economic landscape of the future.

Ten years back, the debate was about how developing countries could take advantage of globalization. Today, the so-called BRIC countries Brazil, Russia, India and China, but also other emerging economies in Asia/Oceania, Latin America/the Caribbean and Africa/the Middle East are making rapid economic progress and will soon become important overseas investors.

New Forms and New Methods of FDI. Mr Kai Hammerich, President of WAIPA and Director-General of Invest in Sweden Agency (ISA) will give his view on the future of FDI from both a business and an IPA perspective.

Traditional FDI – through M&A’s, setting up new operations abroad or expanding the business already in place – used to be the only recognized alternative when companies established a presence in a foreign market. Not anymore. Although FDI still dominates the scene, companies may now consider a number of other options to expand abroad, through e.g. strategic alliances, joint ventures or public-private partnerships. IPAs will have to refurbish their operations to stay on top of this development.

The last two key-note addresses *New Actors Take the Stage* and *New Forms and New Methods of FDI* will each have a “mirror” panelist session – with representatives from business, academia, international organizations and IPAs – where the respective topics will be discussed in depth.

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