

Securing a Resilient Future

Shared Values and Global Partnerships

*Business at OECD (BIAC) Statement to the
OECD Ministerial Council Meeting 2023
7-8 June 2023*



Established in 1962, *Business at OECD* (BIAC) is the officially recognized institutional business stakeholder at the OECD.

We stand for policies that enable businesses of all sizes to contribute to economic growth, sustainable development, and societal prosperity. Through *Business at OECD*, national business and employers' federations representing over 9 million companies provide perspectives to cutting-edge OECD policy debates that shape market-based economies and impact global governance. Our expertise is enriched by the contributions of a wide range of international sector organizations.

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1. Introduction: The Business Outlook in 2023

The *Meeting of the OECD Council at Ministerial Level* takes place at a time of continued stress in world affairs: More than one year has passed since the Russian regime started its unprovoked, illegal war against Ukraine. This has brought insurmountable human suffering upon the people of Ukraine, and escalated humanitarian and economic crises globally.

As our economies face continued challenges, strive to leave the legacy of the pandemic behind and address climate change, an unsettled world order requires an ever-greater capacity and commitment to multilateral cooperation and collective progress on these common fronts.

The engine of societal progress, the world economy, has been paying a high price for an increasingly unstable rules-based international system, and the past year has been challenging for many businesses. The OECD private sector remains committed to defend our common values and rules-based order and continues to support effective government action towards these goals.

At the same time, our primary role to sustain business activity and create jobs in the real economy serves as the greatest contribution we can make to support our societies in an inclusive and sustainable way. To this end, and in preparation for the Ministerial discussions, we are pleased to share preliminary insights from our forthcoming 2023 *Business at OECD Economic Policy Survey*¹:

- Overall, business remains cautious about the economic climate as compared to 2022. The private sector remains seriously concerned about the repercussions of the war in Ukraine, as well as the impact of inflation rate developments, labor shortages, and energy prices.
- Business concerns about supply chain disruptions have decreased over the past year, as well as concerns about the impact of the war on commerce, shipping, and transport. However, concerns about energy prices (83%), food prices (61%) and overall geopolitical tensions (62%) remain significant. Challenges of the wider business community also include staff shortages (80%), increased cost of human resources (55%), and market uncertainty (57%).
- Top structural reform priorities for business remain nearly unchanged, with public infrastructure, digitalization, regulatory burden and the green transition as the most pressing reform areas. Compared to last year, our membership perceives that the intensity of government policy reform has significantly increased, and that international cooperation should prioritize international trade, the green transition, and migration policy.

In the current context, the success of our economies relies on successful diplomacy, meaningful international cooperation and effective multilateralism in support of pragmatic policies. This paper outlines the priorities of the *Business at OECD* membership on the themes of the 2023 Ministerial Council Meeting on *Securing a Resilient Future: Shared Values and Global Partnerships*.

¹ The *Business at OECD* (BIAC) Economic Policy Survey is conducted among national business and employer organizations in OECD member countries on a voluntary basis. Only one response per organization and per country is accepted.

2. Promoting Shared Values and Global Partnerships

Shared Values

The OECD's mission as a pathfinder and promoter of policies that stand for individual liberty, democracy, rule of law, and human rights is more important than ever. The OECD business community underlines that the real economy is the essential foundation of global well-being, the essence of connectivity, and enabler of mutual benefit. As OECD Ministers convene in 2023, we call on governments to support a reinforced role for the OECD to uphold key economic principles to enact our shared values. The OECD should:

- ***Uphold market principles and foster competitiveness:*** Our economies thrive on the principles of economic freedom, private ownership, entrepreneurship, consumer choice and fair competition. As we navigate the current geopolitical context, we must ensure that our economies remain market-driven. Fiscal support should be temporary, targeted, transparent, and non-discriminatory. Government regulatory and procurement preferences to protect national security should be narrowly drawn and carefully designed to minimize anti-competitive impacts. As our companies strive for competition on a level playing field, a key focus for the OECD must also be to address regulatory burdens and fragmentation.
- ***Advance open markets globally:*** As international rules, norms, and standards are increasingly being called into question, effective multilateralism remains indispensable to enable mutual economic benefit. In particular, a predictable and enabling regulatory, open trade and investment policy environment is a crucial factor for company success. Business needs a reliable and trusted multilateral trading system, centered on a modernized World Trade Organization. To this end, the OECD must intensify its efforts to help forge an improved path for multilateralism and fair competition.
- ***Enable responsible business conduct globally:*** *Business at OECD* is fully committed to enhancing responsible business conduct, and open markets allow the OECD private sector to spread responsible practices along global supply chains. However, overly burdensome expectations for OECD multinational enterprises increase risks – in particular for businesses operating in less developed countries, where competition from non-OECD countries is increasing. Rather than to “cut and run”, a “stay and improve” approach and mindset is needed. In this regard, we also underline the voluntary and aspirational nature of the revised OECD Guidelines for Multinational Enterprises, which must not be considered as a template for binding regulatory or legislative action at international, regional, national or local level. Furthermore, we would like to highlight the importance of engagement to promote the revised MNE Guidelines in non-OECD countries with the aim to work towards a global level playing field.
- ***Advance coherent policies for inclusive economies:*** It is vital not only for individuals, but for the productivity and success of our economies to ensure that policies are coherent, and foster equality of opportunity and inclusion of all parts of society. Education, training, employment and social policies together must allow all individuals to engage in the labor market, provide foundational skills and competencies, and instil a mindset of lifelong learning. Partnership with business across sectors is critical to extending opportunities for more people in evolving work environments – in developed and emerging economies alike.

- **Promote gender equality and diversity:** Diversity and inclusion contribute to innovation, trust, and business success. In line with the OECD Gender Recommendations, we need to jointly address continued barriers in education, employment, and entrepreneurship to give equal chances to both women and men. Our labor markets should encourage students' career choices based on talent and ability, not stereotypes, and ensure that there is no discrimination in the access to leadership positions. Top leadership has an important role to play to set the tone for gender equality in business and governments alike.

Global Partnerships

As OECD Ministers convene, we underline the central role that the private sector plays in promoting our shared values. We must showcase that individual initiative and private entrepreneurship provide citizens with opportunities and prosperity. This is also the best way to spread our common values beyond the OECD – especially as **“non-likeminded” regimes** present themselves as systemic alternatives and counterweights to OECD countries.

The OECD business community is deeply **concerned about the state of multilateralism** as the rules impacting global trade and investment are changing. Governments must not lose sight of the many benefits that multilateralism must continue to deliver to effectively address the global challenges we are facing. To this end, we strongly support the OECD's continued efforts to help revitalize the WTO, contributions to promote global progress within the G20, and increased cooperation with non-OECD economies based on mutual benefits and on common challenges.

Recognizing the need for increased international cooperation, the **OECD accession process is an important opportunity** to broaden the impact of established OECD good practices and standards for the governance of markets. However, while the case for each country will be different, a thorough assessment of the current economic and legal environment – including the commitment of accession candidates to open markets – must guide accession talks going forward. Another important factor is the willingness and ability of accession countries to fully implement the body of OECD legal instruments and principles. *Business at OECD* stands ready to contribute its on-the-ground insights in this regard.

We **welcome the 2023 Ministerial regional focus** and the OECD's intention to significantly scale up its engagement with the Indo-Pacific region, which is a vital part of our global economy and value chains. Considering the importance and diversity of the region, we support increased OECD engagement and the spreading of good practices and standards, including on tax, trade and investment, economic governance, digital economy, and responsible business conduct. In this regard, we also follow *the OECD Blue Dot Network* initiative, which aims to promote quality infrastructure in the region. At the same time, it remains critical that the OECD continues to strengthen its relations with Africa and Latin America.

As the official business voice to the OECD, we underline that **engagement with the OECD institutional stakeholders** is the strength of the OECD system. Meaningful consultation is fundamental for coherent and well-informed policy choices.

3. Providing Support for Ukraine

More than one year has passed since the Russian regime started its unprovoked, illegal war against Ukraine. This has brought dramatic human suffering upon the people of Ukraine and led to a collapse of economic activity in the country: According to estimates, the country lost at least one-third of its GDP in 2022 – the worst result in the history of Ukraine.

A large number of OECD companies have demonstrated significant solidarity with war-affected Ukraine and the inclusion of refugees, as outlined by our [Business for Ukraine](#) campaign. *Business at OECD* and our members are eager to work closely with the OECD and the Ukrainian business community to support the recovery. In this respect, we are in close dialogue with our Ukrainian observer organization, the *Ukrainian League of Industrialists and Entrepreneurs (ULIE)* to provide concrete recommendations on the challenges business faces on the ground with a view to ensuring that support provided will be conducive to private sector growth and development.

It will be critical to support longer term recovery efforts by supporting domestic reform, a pro-investment policy environment, and the reduction of market barriers to spur export revenues, but also address concrete immediate priorities on the ground, such as the following:

- **Upgrade Ukrainian electricity, water, and heat supplies**, to prevent temporary interruptions. When allocating foreign aid funds, particular attention should be paid to introducing microgeneration systems based on small-scale production and alternative fuels: wind, solar, hydro, geothermal energy, garbage and waste, and others. It is also critical to strengthen Ukraine's public warning systems, especially in small towns and remote locations.
- **Support the immediate reconstruction of social and economic infrastructure**, including housing, educational institutions, and production facilities. Such support can build on public-private partnerships to help fully or partially finance the reconstruction of certain facilities and also provide expert assistance in design, and new technologies in construction, energy efficiency or production processes.
- **Assist the (re-)construction of critical and public infrastructure facilities.** Ukrainian business is committing their own resources on the principle of public-private partnership and stands ready to present key projects to foreign governments and business for joint implementation. Resilience of Ukrainian's critical infrastructures, such as cloud computing services, have become a key tool for protecting Ukrainian state registers, supporting the economy, and preserving the integrity of the state apparatus.

As the private sector will be an essential partner in the support and reconstruction of Ukraine participation in the multi-agency donor discussions will be important.

Going forward, Ukraine will greatly benefit from increased participation in OECD discussions as a platform for knowledge sharing, peer learning, and capacity building, which will eventually help the country move closer to OECD standards. Ongoing work on improving the overall business environment in Ukraine and fostering good governance, transparency and integrity should remain high on the agenda.

4. Building Economic Resilience

Trade Policies for Resilient and Inclusive Growth

A **predictable regulatory, trade and investment policy environment** provides the framework for global supply chains to smoothly operate. As the rules-based multilateral trading system has been under pressure for years, we call on the OECD to continue to support WTO reform with urgency. To this end, the OECD should effectively emphasize the benefits of open markets, contribute whole-of-government recommendations to WTO negotiations, pinpoint the effective implementation and enforcement of existing multilateral trade rules, and enhance its advisory role to help shape the strategic direction of the WTO, as well as other trade-relevant international organizations.

OECD member countries should speak with one voice at the WTO and other fora promoting trade liberalization and market openness, including in the WTO ongoing joint initiatives. With respect to cross border data flows, the OECD and governments should reiterate the importance of the renewal of the *WTO Moratorium on E-Commerce* to ensure additional costs are not introduced that would hinder current and future digitalization efforts.

In light of **increasing geopolitical uncertainties**, it is a priority for business to be able to better anticipate, earlier prepare and more quickly adapt their operations to mounting business risks and disruptions. In this regard, governments should work closely with the private sector to build more resilience into supply chains and reduce dependencies. To this end, OECD analytical work can help diversify sourcing in selected sectors, encourage investment in alternative trade infrastructure, and point to opportunities from the reduction of unnecessary barriers. To increase transparency in complex global supply chains, the engagement of non-OECD governments can be critical. A reliable international trading system, public-private investments in productivity growth and well-functioning markets are also important prerequisites to building food security.

More regional diversification – and not less – increases the scope for businesses to cushion shocks, particularly those that may originate domestically. To this end, it must be a priority for the OECD to help ensure that trade agreements can be negotiated and ratified in a timely manner with different regions of the world. Economic openness and domestic policies that prepare people for change with better skills and more opportunities should be a strategic objective across all relevant OECD Committees.

Further, liberalizing trade in environmental and low-carbon goods and services provides an essential opportunity to address pressing societal issues including climate change. In this context, the planned **update of the Arrangement on Officially Supported Export Credits** should help mobilize private sector finance to support climate-friendly investments and projects.

In many countries, **reinforced national security measures** and more inward-looking government agendas intend to reduce dependencies. However, diversified global value chains and open, strong, resilient economies mean greater security for all of us, while protectionism and economic decoupling have negative unintended consequences. Discussions on national security interests – including those with a focus on digital, food and energy security – should not be held in isolation to avoid unintended negative spillover effects on partner countries. Coherent cross-cutting OECD policy recommendations are needed and must be effectively conveyed, including to the security community.

Towards a Holistic Agenda for Economic Resilience

Beyond a strong open trade policy agenda, a wide range of policy areas must be reconciled to effectively build economic resilience. We point to the following priority issues to be considered by Ministers.

We need more investment – both domestic and foreign direct investment – to respond to the global challenges that we are facing, and we call on the OECD to make investment a horizontal priority. To promote investment, sound framework conditions are essential, and the introduction of any new regulation should consider its impact on competitiveness. In order to help mobilize investment in a new era of geopolitical uncertainty, more government attention to de-risking and covering the elevated costs of risk are essential for increased deployment of private capital.

Cross-border regulatory coherence is important across sectors – in data flows, financial regulation, product and services standards, climate disclosures and supply chain responsible business conduct standards. The fragmentation of regulatory regimes impedes progress and economic resilience. Heads of regulatory agencies should encourage open dialogue between their agencies and the entities they regulate. They should be mandated to operate free of political bias and ensure more international consultation between regulators that otherwise maintain a domestic-only perspective. More coherence in standard setting with an emphasis on mutual recognition is essential.

Building **economic resilience also means advancing the digital economy**. As OECD digital policy instruments set global standards for a range of topics including privacy, digital security, broadband connectivity, responsible government access to data and internet policy, and Artificial Intelligence (AI), we remain committed to supporting the OECD-led multistakeholder processes to shape and advance implementation. In this regard, we underline the OECD's role to deliver evidence-based policy guidance for ensuring trusted cross-border data flows fundamental to economic growth and societal well-being. Transformative technologies like AI will require close attention and clear frameworks. To spread the benefits of AI as broadly as possible and address risks, regulatory approaches around the globe will need to be interoperable and adaptive. The OECD should take a leading role in that context.

Skills and labor shortages are one of the most pressing problems businesses face in OECD countries and beyond. Working with the private sector, the OECD should tackle the “double skills gap” of a quantitative lack of skilled employees and qualitative skills mismatches. We also need to further strengthen employment-promoting and retention measures; reduce bureaucratic barriers and address obstacles to worker mobility and targeted work-related migration; and effectively mobilize talents and resources of all, including youth, women, and the elderly.

Business **operations and investments are currently constrained by surging prices**. When analyzing the high levels of inflation, the OECD should not only make solid predictions about future developments, but also effectively explore options to act on the root causes of price inflation to reduce the corresponding negative impact on business. More market openness and competition are the right solutions to drive down prices. In the current scenario, it is paramount for the Organization to ensure that rising interest rates and an increasing debt burden do not result in fiscal policies that further depress economic growth or lead to financial vulnerabilities.

The OECD has been at the forefront of proposals which will result in **fundamental changes in the international tax landscape**. Close dialogue between the OECD and the private sector will be essential to ensure that the rules are workable for both taxpayers and tax administrations and that complexity can be minimized wherever possible. Going ahead, the OECD should promote pro-growth and pro-investment tax policies across different areas, including the tax impact on the environment, mobile workforce and development, as well as ensuring greater tax

certainty through dispute prevention and resolution to enable companies to invest in more resilient business models.

Over recent years, health has been on everyone's mind, and we need to **keep health resilience high on our agenda** and draw the lessons learned from the Covid-19 pandemic. Health policy often continues to be designed in isolation, and we call on the OECD to facilitate joint public-private thinking to address long-term health challenges, bringing together finance, health, labor and innovation ministries. This is also important as non-communicable diseases are on the rise, and we need to continue our efforts to be better prepared in the face of future health shocks and trends.

A **corruption-free business environment** is key for building resilience and a global level playing field. In cooperation with the private sector, we encourage the OECD to consider the fight against corruption at the global level a priority. Our [aspirational manifesto](#) calls for translating commitment into action and offers support for an *18th SDG on Zero Corruption*.

5. Advancing Future Frontiers: Diverse Innovative Technology for Net-Zero

Business action is decisive in the race to Net-Zero, and the OECD private sector is committed to develop, deploy and diffuse innovative technologies to decarbonize our economies. To this end, moving from "commitment to action" will require much stronger public-private collaboration.

Advancing **technological progress and breakthrough innovation is critical**, including in "hard-to-abate" sectors such as steel, aluminium, cement, chemicals, semiconductors, road transport, aviation, and deep-sea shipping. In this regard, the OECD, governments and business should facilitate international cooperation and public-private partnerships in research and development, and make long-term and large-scale investments that allow for diverse pathways to achieve Net-Zero economies.

We **caution against policies that "pick winners"** in the competition between alternative technologies. Support should be provided for general-purpose technologies to the extent possible, as well as a diverse portfolio of technologies with environmental benefits. We call on the OECD to underline the need for an inclusive, flexible and technologically neutral approach in the climate transition.

An **adequate and effective intellectual property rights (IPR) regime**, which incentivizes private investment in research and development is key in our knowledge-based economies, and merits more OECD attention. Patent regimes should be robust and transparent and maintain the balance between exclusive protection and disclosure of IP, in accordance with internationally-established IPR policies.

Bringing innovative solutions to markets requires fair and attractive conditions for business, based on clear, coherent, reliable frameworks from governments. It also requires streamlined procedures to accelerate green and low-carbon projects. Public procurement should be a major driver for the scalability of environmentally friendly products and services, ensuring that necessary public goods and services can be delivered in a timely and efficient manner without decreasing quality attributes.

To **mobilize private sustainable finance and investment**, the OECD should promote well-designed sustainable finance definitions and taxonomies that improve transparency, reduce fragmentation across markets, and avoid undue administrative burdens. The OECD and governments can support Net-Zero ambitions by working to simplify and streamline carbon

accounting and management with an agreed approach to measurement, including in the context of the *OECD Inclusive Forum on Carbon Mitigation Approaches*, in which business should be actively involved.

Reporting regimes are key to measuring progress in the race to Net-Zero. As more governments look to introduce reporting regimes to track carbon reduction, it is important that there is an internationally aligned climate framework with common guidelines to enable an accurate global measure of progress. Disclosure requirements in such a framework should be principles-based and evolve over time as comprehensive yet flexible climate disclosures can enhance clarity and efficiency. New digital technologies can be an enabler to calculate and track emissions as this will drive innovation and change.

Climate change is a global challenge that no country can solve on its own. To foster the development, diffusion and deployment of climate solutions, the OECD should build momentum towards **liberalizing trade in environmental and low-carbon goods and services**, and avoid the misuse of carbon pricing and border adjustment mechanisms as protectionist measures. We support renewed negotiation of an Environmental Goods and Services Agreement.

Decarbonisation and digitization of our economies require **renewed focus on STEM skills**. Efforts to ensure we will have the right skills available must start in early education at schools and continue at universities and during apprenticeships. Curricula need to be up to date, and identifying future skills based on the requirements of the labor market is an absolute necessity. In addition, vocational orientation must be strengthened. For a successful transition from school to work and to facilitate lifelong learning, the networking of schools with local business partners is crucial.

6. Securing Sustainable Supply of Energy

Our energy systems are the backbone of OECD economies, and they are undergoing a profound transition. They are becoming more decentralized, while energy efficiency accelerates, and the share of renewables increases. Yet, the energy crisis caused by the war against Ukraine continues to be a game changer, and it provides governments and businesses with a powerful incentive to decisively address energy security concerns, while moving forward towards long-term climate objectives.

We call on the OECD to further strengthen its cooperation with the IEA, and mainstream energy discussions across the house to effectively provide whole-of-economy recommendations. Working closely with business, such work should be instrumental to:

- **Accelerate the roll out of sustainable energy projects.** The OECD should contribute to this with state-of-the-art analyses and dissemination of best practices on how to enhance efficiency in approval processes of renewable energy investments. The transition of our energy system towards carbon neutral energy sources must go hand-in-hand with modernized infrastructures and demand from energy end-users.
- **Promote diverse energy infrastructures and technologies.** OECD work in this regard should help to remove barriers and foster investment in the modernization and digitalization of grid facilities, energy storage systems, and a proper charging network for the electrification of transport, energy uses and industrial sectors. It is equally important to foster the development and scaling up of diverse technologies such as hydrogen, ammonia, bioenergies, and synthetic fuels and all energy options needed to support the climate transition. In this context, we underline that LNG plays an essential role for securing energy supply during a transition period. For those countries that opt

to use it, nuclear energy can provide affordable low-carbon energy and help ensure energy security. R&D and deployment for advanced innovative nuclear powerplants and nuclear fusion is also important.

- **Foster energy efficiency to reduce energy intensity.** Incentivizing investment in solutions increasing the energy efficiency of the transport and construction sectors is key, leveraging especially on electrification and smart technologies.

We underline that our companies have faced surging energy prices for months before the Russian invasion of Ukraine, and for many businesses the current energy situation remains the most serious challenge they face. This has a profound impact on overall economic performance, erodes international competitiveness, and must be addressed.

In this context, carbon pricing and related policies harbor both risks as well as opportunities, and a comprehensive analysis of the effects of carbon prices on our economies and societies must be carried out before considering any steps under the right economic conditions.

We reiterate our commitment to address the global challenge of climate change and maintain our strongest efforts to provide climate solutions. To this end, urgent policy responses to safeguard energy security and affordable access are needed in order to maintain business activities, mitigate the effects on consumers, and ensure that companies have a viable business case for the necessary investments in the climate transition.

Annex: Business at OECD (BIAC) National Members

Australia	Australian Chamber of Commerce and Industry (ACCI)
Austria	Federation of Austrian Industries (IV)
Belgium	Federation of Belgian Enterprises (VBO FEB)
Canada	Canadian Chamber of Commerce
Chile	Confederation of Production and Commerce of Chile (CPC)
Colombia	National Business Association of Colombia (ANDI)
Costa Rica	Costa Rican Union of Chambers and Associations of the Private Business Sector (UCCAEP)
Costa Rica	Chamber of Industries of Costa Rica (CICR)
Czech Republic	Confederation of Industry of the Czech Republic (SP)
Denmark	Danish Employers' Confederation (DA)
Denmark	Confederation of Danish Industry (DI)
Estonia	Estonian Employers' Confederation
Finland	Confederation of Finnish Industries (EK)
France	Movement of the Enterprises of France (MEDEF)
Germany	Confederation of German Employers' Associations (BDA)
Germany	Federation of German Industries (BDI)
Greece	Hellenic Federation of Enterprises (SEV)
Hungary	Confederation of Hungarian Employers and Industrialists (MGYOSZ)
Hungary	National Association of Entrepreneurs and Employers (VOSZ)
Iceland	Confederation of Icelandic Enterprise (SA)
Ireland	Ibec (Irish Business and Employers Confederation)
Israel	Manufacturers' Association of Israel (MAI)
Italy	The Association of Italian Joint Stock Companies (assonime)
Italy	General Confederation of Italian Industry (Confindustria)
Italy	Italian Banking Insurance and Finance Federation (FeBAF)
Japan	Keidanren (Japan Business Federation)
South Korea	Federation of Korean Industries (FKI)
Latvia	Employers' Confederation of Latvia (LDDK)
Lithuania	Lithuanian Confederation of Industrialists (LPK)
Luxembourg	FEDIL - The Voice of Luxembourg's Industry
Mexico	Employers Confederation of the Mexican Republic (COPARMEX)
Netherlands	Confederation of Netherlands Industry and Employers (VNO NCW)
New Zealand	BusinessNZ
Norway	Confederation of Norwegian Enterprise (NHO)
Portugal	Confederation of Portuguese Business (CIP)
Poland	Polish Confederation Lewiatan
Slovakia	National Union of Employers (NUE)
Slovenia	Association of Employers of Slovenia (ZDS)
Spain	Confederation of Employers and Industries of Spain (CEOE)
Sweden	Confederation of Swedish Enterprise
Switzerland	economiesuisse - Swiss Business Federation
Switzerland	Swiss Employers Confederation
Türkiye	Turkish Confederation of Employer Associations (TISK)
Türkiye	Union of Chambers and Commodity Exchanges of Türkiye (TOBB)
Türkiye	Turkish Industry and Business Association (TÜSIAD)
United Kingdom	Confederation of British Industry (CBI)
United States	United States Council for International Business (USCIB)

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