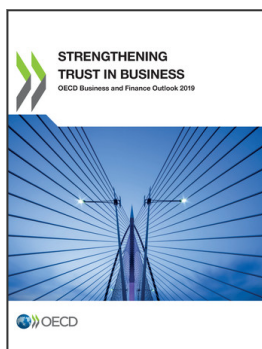


Foreword

This is the fifth edition of the OECD Business and Finance Outlook, an annual publication that presents unique data and analysis on the trends, both positive and negative, that are shaping tomorrow's world of business, finance and investment. Using analysis from a wide range of perspectives, this year's edition considers the importance of public trust in business and finance, offering a conceptual approach to understanding facets of trust in finance, investment and business with respect to economic value, fairness and integrity of conduct, as well as alignment with societal values. The *Outlook* provides an assessment of factors that contributed to a deterioration of trust during the global financial crisis; reviews recent developments that could contribute to a renewed erosion of trust; and, offers policy considerations to help strengthen public trust in business and finance. These findings will contribute to the work of the newly-created OECD Trust in Business Initiative (www.oecd.org/corporate/trust-business.htm).

The *OECD Business and Finance Outlook 2019* is the joint work of staff of the OECD Directorate for Financial and Enterprise Affairs. It has benefited from comments by delegates of relevant committees and other parts of the OECD Secretariat.

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