

Foreword

Building on the achievements since the first *OECD Investment Policy Review of Indonesia* completed in 2010, this *2nd Review* presents an assessment of the investment climate in Indonesia to support the government in its ongoing reform efforts. Based on the *OECD Policy Framework for Investment*, the *Review* identifies challenges and opportunities and provides recommendations to increase competitiveness, support growth and ensure investment contributions are widely shared and environmentally sustainable. Chapters cover trends and impact of foreign direct investments (FDI), re-thinking the FDI regime, investor protection and dispute resolution, promoting and enabling responsible business conduct, investment promotion and facilitation, and investment policy and regional development in decentralised Indonesia. The *Review* places great emphasis on measures to build a sound, transparent and responsible investment environment to support a resilient economic recovery from the COVID-19 pandemic.

This *Review* has been prepared by the OECD Secretariat at the request of the Government of Indonesia. It was carried out in close co-ordination with the Indonesian Investment Coordinating Board (BKPM) and supported by an inter-ministerial task-force established to discuss the *Review* in a whole-of-government approach. It has benefited from the peer review of the OECD Investment Committee and stakeholder consultations with Indonesia-based foreign government representatives, international organisations, the private sector, civil society and academia.

The *Review* was prepared by a team led by Alexandre de Crombrugghe and comprising Fares Al Hussami, Alessandra Celani, Fernando Mistura, Letizia Montinari and Baxter Roberts from the OECD Investment Division, and Tihana Bule from the OECD Centre for Responsible Business Conduct, under the overall guidance of Stephen Thomsen, Head of OECD Investment Policy Reviews. Massimo Geloso Grosso, Head of Jakarta Office, and Yulianti Susilo, consultant, provided help in the co-ordination and organisational process in Indonesia. Edward Smiley prepared the report for publication. Angèle N'Zinga provided administrative assistance. Secretariat inputs and comments were received from Ana Novik, Head of the Investment Division, Syrine El Abed, Clémentine Faivre, David Gaugkrodger, Emilie Kothe, Simon Long, Joachim Pohl and Martin Wermelinger from the Investment Division, Rena Hinoshita from the Centre for Responsible Business Conduct, Andrew Auerbach from the Centre for Tax Policy and Administration, James Drummond and Mike Pfister from the Directorate for Public Governance, Andrea Goldstein from the Economics Department, Jeremy Faroi and Cecilia Tam from the Environment Directorate, and Massimo Geloso Grosso from Global Relations.

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