

Foreword

*I*n December 2011, Colombia became the 43rd adherent to the OECD Declaration on International Investment and Multinational Enterprises in recognition of the country's progress in fostering investment liberalisation, deepening its international integration and promoting responsible business conduct. Remarkably, economic and political reforms underpinning these developments have enjoyed wide support and consensus within the population and the social partners.

As an adherent to the Declaration, Colombia commits to providing national treatment to foreign investors and promoting responsible business conduct. In turn, it benefits from similar assurance from other adhering governments to treat Colombian investors abroad fairly and to encourage their multinational enterprises operating in Colombia to contribute to economic, social and environmental progress. In accordance with the OECD Guidelines for Multinational Enterprises, an integral part of the OECD Declaration, Colombia has established a National Contact Point charged with promoting principles and practices embodied in the Guidelines, handling related enquiries in the national context and supporting mediation and conciliation procedures. As an adherent, Colombia will participate in the work of the OECD Investment Committee related to the Declaration.

This publication is based on the report supporting the examination by the OECD Investment Committee of Colombia's application for adherence to the OECD Declaration. Representatives of several OECD countries joined the OECD mission in Bogotá in August 2011 to finalise the report. The examination of Colombia's investment policies took place in October 2011 at the OECD headquarters in Paris in the presence of a delegation from Colombia led by Gabriel Duque, Vice-Minister of Foreign Trade.

The report was prepared by Cristina Tébar Less and Blanka Kalinova, Senior Policy Analysts in the Investment Division headed by Pierre Poret (OECD Directorate for Financial and Enterprises Affairs) in close co-operation with the Colombian authorities. It has benefited from the Investment Committee's discussions and comments from members of the OECD Secretariat. The Inter-American Development Bank provided financial support for the process of Colombia's adherence to the Declaration.



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