

The OECD's collaboration with Mauritius and Sub-Saharan Africa

*Opening address by Greg Medcraft
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*Launch of the Mauritius Regional Centre for Excellence, Ebene, Mauritius
15 March 2019*

Ladies and gentlemen

It brings me great pleasure to join you all today for the launch the Financial Service Commission's Regional Centre of Excellence.

The Centre is being launched today in collaboration with the OECD – the Organisation for Economic Cooperation and Development.

We have worked with Mauritian authorities to develop a forward programme of training and capacity building, and will be involved in implementing this over the coming months and years.

I'd like to take the opportunity this morning to tell you more about the OECD's activities – particularly what we do in helping governments to support fair and efficient markets – and outline the Organisation's aims in this collaboration with Mauritius and the FSC.

The OECD's overarching goal is to promote policies that will improve the economic and social well-being of people around the world – in short, *better policies for better lives*.

We are a group of 36 advanced and middle-income nations who believe that open, wellmanaged markets are at the bedrock of prosperity, balanced economic growth and rising living standards.

The over-arching philosophy of good market governance is pursuit of a level playing field – the principle of fairness in national and cross-border business activities which allow companies to compete on economic value, and so drives competition, productivity and growth.

On a domestic level this means minimising market distortions through tools like competition law, well-designed industry regulation and good governance of state-owned enterprises.

Internationally, it means countries adopting and implementing the same rules or principles so that every business receives the same treatment wherever it operates.

The OECD supports the fair and efficient markets and the global level playing field with three core activities:

1. Research, standard setting and advice: Our research forms the evidence base for best practices and common approaches, which are then codified into policy standards available to our members and to all countries worldwide. Examples include the Convention on Combatting Foreign Bribery, the Codes of Liberalisation of Capital Movements, G20/OECD Principles for Corporate Governance and Guidelines on the Governance of State Owned Enterprises.
2. Providing platforms for discussion, cooperation and collaboration between countries: giving policymakers opportunities to learn from one another, and to collaborate on shared challenges facing their countries. For example our Global Forum on AntiCorruption and Integrity, Global Forum on Responsible Business Conduct, International Network on Financial Education, and Global Competition Forum, among many others.
3. Technical assistance and capacity building: helping countries to implement our standards and best practices. For example, the work we're currently doing with individual countries like Iceland, Portugal and Tunisia on formulating and implementing better competition policy frameworks.

Moving now to our aims in the collaboration with the FSC and with Mauritius – you can see clearly how these three activities align well with the new Regional Centre for Excellence's goals which we heard about from Mr Seegolam and Dr Padayachy earlier.

The OECD is making its expertise available to help Mauritius build a platform to deliver those three activities – standard setting, forums for cooperation, and capacity building – for policymakers across the region.

Our involvement is focussed on:

1. Making the lessons learned by our members and the policy tools they use available to the African governments.
2. Tailoring those tools to meet local conditions.
3. Fostering cooperation between countries towards greater consistency in market governance.

First, on learning from our members and our policy tools, our involvement recognises that many African nations are at the stage of their development where they are now interested in benefiting from the experience and adopting the approaches of OECD members.

OECD standards and advice represent the sum of knowledge about good governance and market design arising from the experience of our members in their own economic development over the past 60 years. They offer a proven roadmap on how governments can best design policy to build prosperity in their nations.

Second, on tailoring these tools to local conditions – we also recognise that our standards and best practices may need to be modified to meet the needs of economies at a different stage of development. Our involvement in this initiative is very much an exchange – we are here to learn from you as well, to hear about the needs of the region and to work with you to align local policy with international norms.

And in fact this is something we have already been doing in priority areas like anti-bribery and state-owned enterprise governance, through the OECD/AfDB Joint Initiative to Support Business Integrity and Anti-Bribery Efforts in Africa and the OECD-Southern Africa Network on the Governance of SOEs in partnership with the Southern African Development Community. These activities do not seek to implement OECD standards, but to create good policy in reference to those standards and local conditions.

Third, on fostering cooperation between countries. This is a necessary precondition for establishing and maintaining a level playing field, and clearly a priority for the region.

We look forward to supporting this new Regional Centre for Excellence as a platform to bring policymakers and regulators together to: strengthen patterns of collaboration; promote shared learning; and provide an opportunity to align policy approaches and meet shared challenges.

We are also keen to use this as an opportunity for countries in Africa to engage more closely with the OECD and its members.

Our policy standards and committees are open to any country willing to undertake the necessary policy reforms to join. We are always ready to welcome committed countries into our communities.

Ladies and gentlemen, in the hyper-connected world of the 21st century, no nation is an island – even if it is surrounded on all sides by water.

More than ever, a country's economic strength is determined by the strength of its neighbours. Its long-term prosperity depends on international cooperation and collaboration.

At the end of the day, this reality is what drives the OECD's work, both with its member countries and with partners all around the world. We look forward to contributing to this new initiative, and to supporting collaboration, learning and good policy across the region.