

Event concept note

**Improving the investment climate for sustainable development:**

*A preview of the Policy Framework for Investment*

17 April 2015 (tbc)

*Host: Global Business Alliance for Post-2015*

Sustainable development is at a critical juncture. On the one hand, the Sustainable Development Goals (SDGs) will shape the development of economies and societies for decades to come. However, unless urgent action is taken to strengthen appropriate frameworks and mobilize the necessary private investment to make sustainable development a reality, global efforts will fall short of expectations.

Private investment - explicitly recognized in the SDGs - is an essential enabler of economic and human development. With the right conditions, it creates jobs and boosts the activity of local firms, suppliers and distributors; improves access to and the quality of essential infrastructure and services; delivers innovative technologies and approaches; helps in reaching better standards of governance; and improves people's wellbeing.

Major investment shortfalls persist, as articulated by the Report of the Intergovernmental Committee of Experts on Sustainable Development Financing (ICESDF 2014). Much work is therefore needed to build the right conditions that will unlock private investment and support financing for development. This calls for integrated approaches, whole-of-government and multi-stakeholder mechanisms, while ensuring full consideration of country systems and policy settings.

The Policy Framework for Investment (PFI) is a contribution to such efforts. As a flexible and practical policy tool developed at the OECD, it is designed as a checklist for any government