



# ملتقى الاستثمار السنوي ANNUAL INVESTMENT MEETING

World's Leading FDI Platform

**Linking Developed and Emerging Markets through FDI:  
Partnerships for Inclusive Growth and  
Sustainable Development**

**AIM Capacity Building Day / 8 April 2018**

**AIM Conference / 9 - 11 April 2018**



وزارة الاقتصاد  
MINISTRY OF ECONOMY

تحت رعاية كريمة من  
صاحب السمو الشيخ محمد بن راشد آل مكتوم  
نائب رئيس الدولة رئيس مجلس الوزراء حاكم دبي

Under the Patronage of  
**H.H. Sheikh Mohammed Bin Rashid Al Maktoum**  
UAE Vice President, Prime Minister and Ruler of Dubai



## AIM CAPACITY BUILDING DAY

8 APRIL 2018

### WORKSHOP I

#### Emerging technologies and opportunities for Investment Promotion Agencies

10:00 – 13:00

##### In partnership with WAIPA

Investment Promotion Agencies have an important role not only to facilitate investments, but they also may function as idea provider how to improve their investment climates as they are in direct contact with investors. However, in a rapidly evolving field technology becomes increasingly important and IPAs need to be able to adapt quickly. Not only does digital innovation offer various chances but so does the 4th Industrial Revolution and both reaching the SDGs and technologization are incredible opportunities for countries to attract sustainable investments. To reach this, IPAs can be, if they have a clear focus and strategy and are flexible to adapt, the ideal partners for investors.

This workshop will aim to look at how IPAs can contribute to create a sound investment climate for attracting and promoting emerging technologies, and at the same time how these emerging technologies can be used to further attract investment.

Venue: Meeting Room - TBA  
Language: English

### WORKSHOP II

#### Maximizing the Benefits for Your Country: Sustainable Investment and How to Attract It.

10:00 – 13:00

##### In partnership with WAVTEQ

The workshop will provide a very practical investigation into what does sustainable development actually mean in terms of attracting FDI. The workshop will explore how a focus on sustainable investment can have a much bigger impact on your country than the traditional FDI attraction approach. The workshop will examine key trends in sustainable investment to help inform IPA strategies and the workshop will provide practical methods for how IPAs can attract sustainable investment.

The workshop will cover the following key topics:

1. How can a focus on sustainable investment increase the benefits of FDI to your country?
2. What are the latest trends in sustainable investment - which sectors, countries and companies should you be targeting?
3. How can your organisation attract sustainable investment - what best practices and practical approaches can you adopt?

Venue: Meeting Room - TBA  
Language: English



وزارة الاقتصاد  
MINISTRY OF ECONOMY

تحت رعاية كريمة من  
صاحب السمو الشيخ محمد بن راشد آل مكتوم  
نائب رئيس الدولة رئيس مجلس الوزراء حاكم دبي

Under the Patronage of  
**H.H. Sheikh Mohammed Bin Rashid Al Maktoum**  
UAE Vice President, Prime Minister and Ruler of Dubai



## AIM CAPACITY BUILDING DAY

**8 APRIL 2018**

### WORKSHOP III

## How to develop Successful City Region Economies

**10:00 – 13:00**

### In partnership with GDP Global

As the recent UNCTAD FDI World Investment Report indicates, countries cannot completely rely on achieving economic growth through FDI alone. Other sustainable and integrative policies, strategies and programmes will be hugely important, especially for the emerging/developing economies.

**TREND:** According to the UN World Urbanization Prospects just half of the world's 7.9 billion people live in cities. By 2050, when the global population is expected to reach nine billion, an estimated two-thirds of all people will live in cities. Global citizens are now beginning to experience the full impact of the digital and information economy – the 4th Industrial Revolution. New technologies are progressing faster than most of us can imagine; so much so that it is difficult to anticipate how the future will look – the downsides and job/economic losses compared with economic upsides that could benefit us all.

So, what should cities be doing to ensure they can compete for talent, stay relevant globally and find their competitiveness niche positions?

This workshop will cover the following points:

1. Enabling policies and programmes to create competitive city regions.
2. Examples of best practice in placing city regions on the international world map for global trade and investment.
3. The seven economic programmes that all city regions need to deliver; from infrastructure to innovation.

**Venue:** Meeting Room - TBA  
**Language:** English

### WORKSHOP IV

## Deep Dive into Sovereign Funds and Long-Term Asset Owners

**14:00 – 17:00**

### In partnership with Sovereign Wealth Fund Institute

Join Michael J. Maduell, President of the Sovereign Wealth Fund Institute, for a practical examination of state-owned investment funds and their role in managing national resource revenues and long-term pools of capital. Globally recognized, Mr. Maduell is a sought after speaker and consultant who works with sovereign funds, pensions and other long-term investors, and has made appearances on CNBC, CNN, and a number of different institutional investor-focused conferences.

This workshop breaks into a specialized discussion of how public asset owners of all shapes and size - including sovereign funds, development banks, public pensions, and superannuation funds - have been employed by governments in increasing numbers to address an array of fiscal and economic challenges in an ever-changing financial landscape.

Drawing upon years of experience as a consultant and thought-leader in this emerging sector, Mr. Maduell will guide attendees through a number of challenging topics and normative standards, including the following:

- The historical development of sovereign wealth funds and long-term pools of capital, and their rise in twenty-first century global financial markets as a source of stable, countercyclical, long-term returns.
- A breakdown of the different types of sovereign investment institutions.



وزارة الاقتصاد  
MINISTRY OF ECONOMY

تحت رعاية كريمة من  
صاحب السمو الشيخ محمد بن راشد آل مكتوم  
نائب رئيس الدولة رئيس مجلس الوزراء حاكم دبي

Under the Patronage of  
**H.H. Sheikh Mohammed Bin Rashid Al Maktoum**  
UAE Vice President, Prime Minister and Ruler of Dubai



## AIM CAPACITY BUILDING DAY

8 APRIL 2018

- An overview of the various mandates and policy objectives under which public asset owners are established, including: macroeconomic stabilization, wealth diversification, precautionary savings, intergenerational sharing of temporary resources, and advancement of sovereign political interests.
- An analysis of how sovereign funds develop investment philosophies, strategies, and models that leverage their unique endowments.
- An examination of corporate governance structures and best practices, and the integration of environmental and sustainability considerations.
- A look ahead at emerging trends in sovereign asset owner investment and portfolio composition, and their influence on global economic integration, capital market development, and promotion of responsible investment practices.

**Venue:** Meeting Room - Dubai F  
**Language:** English

### WORKSHOP V

#### **The Role of Marketing and Communications in Investment Promotion: How to Influence the Investment Decision Process.**

14:00 – 17:00

#### **In partnership with Investment Consulting Associates**

The competition for investment is increasing and more and more, investment locations are actively promoted with appealing location value propositions. The decision to invest in a particular location is based on a wide range of location determinants. This makes it all the more imperative to have a distinct but unified and coherent investment promotion approach, which integrates a country's national and regional offerings.

This workshop will address how companies make investment decisions and how investment promotion agencies influence the location decision-making process through marketing and communications. Additionally, it will analyze new marketing techniques and channels that FDI professionals have at their disposal in order to reach out to potential investors and will help to determine how websites and social media can be best utilized to attract more investment while uncovering what additional marketing and business development activities can be successful.

The workshop will cover the following key topics:

1. The different stages of the investment promotion lifecycle and marketing.
2. The importance of effective marketing and communications channels and techniques (including social media)
3. The use of marketing and communications for FDI attraction and in corporate site selection.
4. Prioritization of marketing efforts and lead generation and investor targeting.
5. Integrating national and regional offerings.
6. Best practice & worst practice examples of marketing efforts and communication techniques.

### WORKSHOP VI

14:00 – 17:00

#### **In partnership with International Chamber of Commerce**

Details to be announced.

**Venue:** Meeting Room - TBA  
**Language:** English

## AIM 2018 PRELIMINARY CONFERENCE PROGRAM

## OVERVIEW

International trade and foreign direct investment (FDI) was long dominated by companies and investors from developed markets, mainly European, American and Japanese operators. Their target was mainly developed markets and to a lesser extent developing countries, then often with the purpose of low-cost sourcing. Starting with China in the 1990s, developed market operators discovered that FDI was not only an option but a necessary complement to exports. In a short period of time, a multitude of new markets emerged – notably in the Middle East –, many requiring intensive market cultivation and presence. As a result, FDI in emerging markets grew rapidly, not least in manufacturing operations, but also in a host of services sectors such as transports and communications. In 2016, emerging markets received 40 percent of global FDI.

The last decade has seen a large number of rapidly expanding, multinational companies originating from emerging markets. On Fortune's Global 500 list, based on revenues, some 30 percent of companies originate from the developing world. Many of these companies are now establishing a global presence, including through FDI in developed countries. A number of recent high-profile acquisitions in Europe and the US have involved operators from emerging markets. In 2016, emerging markets operators accounted for nearly 30 percent of global FDI.

In parallel, political attention given to challenges with global ramifications such as climate change, environmental degradation and the shrinking supply of clean water and air has intensified. There is a broad consensus view that solutions to these problems need both political and corporate involvement. The diffusion of technology, innovations, awareness and skills is key to successfully overcome global threats and challenges. Here, FDI linking developed and emerging markets may have a leading role.

## DAY ONE - 9 APRIL 2018

08:00 – 10:00	<b>Registration &amp; Badges Collection</b>
09:00 – 10:00	<b>Delegates Proceed to the Opening Ceremony Room</b> <b>Venue: Sheikh Rashid Hall</b> <b>Language: English/French/Arabic/Chinese/Russian</b>
	<b>Opening Ceremony</b>
10:00 – 10:05	<b>Welcome Remarks by the Master of Ceremony</b>
10:05 – 11:05	<b>Plenary Session One: Global Leaders Debate: Driving Sustainable Development through FDI</b>  Seen as an engine of economic growth, FDI is considered to contribute to the increase of domestic capital, job creation and raising incomes while promoting technology and skill transfer. As countries continue to compete to attract foreign direct investment, it is evident that the effects FDI can have on a host country are advantageous. However, the spillovers can also have less desired consequences, including increased inequality, unfair competition between foreign and domestic companies as well as other negative environmental outcomes.



The Global Leader's Debate will explore how foreign direct investment can be used as a vehicle to drive sustainable development. The limelight session will uncover the ways in which governments can promote FDI linkages between developed countries and emerging markets, with a view of bolstering sustainable development, ensuring equality of opportunity, and an unbiased regulatory landscape.

The high-level panel will convene Heads of State, Academia, Heads of International Institutions and Investors from Developing and Mature Economies.

#### Venue: Sheikh Rashid Hall

11:05 – 11:20	<b>World Investment Competitiveness Report by World Bank Group</b>
11:20 – 11:45	<b>Special Interview</b>
11:45 – 12:15	<b>Grand Opening Speeches</b>
12:30 – 14:00	<b>Lunch Break (High level networking)</b>
14:00 – 14:45	<b>Plenary Session Two: A New Wave of Economic Opportunity &amp; Digital Innovation: Understanding the Promise of Blockchain</b>  The session will examine Blockchain technology and its promise to contribute to economic productivity, transparency and environmental responsibility, while exploring the opportunities its implementation will hold for private and public sector, focusing on key industries such as banking and fin-tech, energy, healthcare, e-commerce, transportation, smart-cities and tourism.
14:45 – 15:50	<b>Introduction</b>
15:50 – 16:35	<b>Plenary Session Three: Creating Value Through Technology and FDI</b>  As policymakers implement frameworks and policies effective in attracting responsible FDI inflows with a goal to foster inclusive and sustainable societies, it is important to look at the industries and areas where FDI can be expected to provide the most value in view of sustainable development, specifically in emerging markets. Equally important, is understanding how emerging technologies are reshaping industries and how they can be used as vehicles to advance our sustainability objectives.

## DAY TWO - 10 APRIL 2018

10:00 – 10:10

### Introduction

10:10 – 10:55

### Plenary Session Four: How to Compete for Investment in Industry 4.0

Developing countries often compete for investment that involves lower levels of technology and value add that investors would locate in their home countries or in other developed countries. This session will explore how governments can capture more sophisticated investment with a higher technology content. Examples of successful case studies will be discussed. Additionally, the session will look at how other nations are preparing to compete for advanced and sophisticated investments with a higher technology content.

10:55 – 12:00

### Plenary Session Five: The Evolution of FDI: How Technology is changing the Future of Productivity and Growth

A key driver for advanced investment is the availability of a workforce with the specific skills that match investor requirements now and into the future. With labor market disruption being a growing trend in the global workforce and economy, there is an urgent need for adult skilling, reskilling and up-skilling.

This session will explore how multi-stakeholder collaboration and investment can optimize the potential of the adult workforce. It will identify how emerging market governments can better understand and anticipate investor needs, creating the types of skills that investors require. Conversely, it will analyze the role that foreign investors play in developing their local workforce and how they help to advance the skill base of the countries in which they operate.

12:00 – 13:00

### Plenary Session Six: Sovereign Wealth & Private Equity Funds and Sustainable Investment Strategies

This session aims to better understand how Sovereign Wealth Funds (SWF's) and Private Equity Funds incorporate Sustainable Development Goals into their investment strategies. Which Sustainable Development trends are important for them, how they develop their investment strategies with a focus on sustainability, which objectives they have in selecting these investment projects and what are the performance criteria they take into account, working with other stakeholders? What are some successful examples and what were the key factors to make these projects successful?

13:00 – 14:30

### Lunch Break (High level networking)

14:30 – 14:35

### Introduction

14:35 – 15:20

### Plenary Session Seven: Public- Private Partnerships for Public Infrastructure Development

Public-private partnership is a tool increasingly used by governments to shore up private investment for building and managing public infrastructure, such as railroads, motorways, bridges and tunnels, utilities such as power generation stations, and schools and hospitals. It is a long-term contract (usually 2550- years) between the government

and, typically, a consortium of private investors and construction firms, which receive payment by user fees such as tolls or availability payments from the government over the contract period.

PPPs have received a lot of attention lately for claimed successes as well as claimed failures. They have gained traction for being cost-effective and allowing for rapid construction of needed infrastructure, particularly motorways. But the alleged superiority of PPPs is also disputed on a number of counts: for example, some governments may borrow money for infrastructure projects more cheaply than private investors. And by being extremely complex, PPPs require a whole array of competencies in procurement, negotiation, financing and governance by the partners involved.

This session will examine the scope for PPPs with foreign investors – which in most cases originate from developed countries – as a means for emerging economies to build and manage their public infrastructure.

---

15:20 – 15:25

**Introduction**

---

15:25 – 16:10

**Plenary Session Eight: Incentives Policies for the Benefit of Nations**

Incentives policies to attract FDI for decades have been based on the simple notion that FDI is good and that the more investment a company makes and the more jobs they create the better the investment and the more incentives they should get.

Across Europe, North America and OECD countries incentive policies have been based on a simplistic formula around the size of capital investment and job creation nuanced by where the investment locates (“regional policy”) and the sector of the investment (“industrial policy”).

In developing countries, incentives policies have been further simplified, being based on the establishment of Free Zones where any company that invests in the Zone avails of the tax and customs incentives with very limited criteria for which companies can invest.

Incentives policies are under fire. The World Bank and major professional services companies have found that incentives often make minimal difference to where companies invest. *IncentivesMonitor.com* has tracked nearly \$200 billion of incentives for specific inward investment projects with the average incentive over \$40,000 per job created and in many cases 3040%- of capital investment is given back to the company in the form of an incentive. The lost tax revenue from Free Zones is unknown but runs into \$100 billions. Incentives policies around the world are geared up to attract footloose multinational enterprise not necessarily to support SMEs.

This panel will explore whether or not Sustainable Development has the answers to how incentives policies can change. The expert panelists will discuss the different concepts of Sustainable Development and if and how they can be incorporated into incentives and free zone policies.

The panelists will discuss how incentives can be used to ensure they do actually make a difference and maximise benefits for the country - not just the company.

---

16:10 – 16:25

**Coffee Break**

---

16:25 – 16:35

**Closing Ceremony Remarks**



## DAY THREE - 11 APRIL 2018

### Invest In: A Series of Discussions on Regional Investments

The world is changing at an accelerated pace due to a myriad of developments such as technological progress, (geo) political developments and climate change. Change brings with it uncertainty and risks, which influence investment decisions.

Government needs to address both change and investor sentiment via policy decisions and legal frameworks. It is the duty of government to create an ecosystem that allows both society and the economy to thrive.

A clear understanding of domestic and international risks is as pivotal for government to make wise decisions as it is for investors to choose the right projects. For government the policy choices are manifold from protectionist policies to a free trade ideology. Money talks; therefore, investors have the freedom of choice as to where they want to place their investments.

*This leaves us with the question of how prepared the various regions are to deal with these issues.*

**“Regional Focus”** will analyze a region’s economic landscape, dissecting the risks, challenges and opportunities of the nations making up the region. The session will assess the economic landscape of national economies and its resulting impact on the regional economic ecosystem, while identifying areas and industries where economic growth can be expected.

The forum will convene key policy-makers, institutional and non-institutional investors, as well as heads of international institutions, political economists and key experts. They will debate and predict challenges and opportunities.

#### Invest In: Latin America and the Caribbean

10:00 – 11:30

Climate change and the technological revolution are two of the largest challenges that are redefining globalization. Countries in the region are gradually making efforts and implementing policies to confront these challenges and foreign direct investment (FDI) can be a tool to succeed in reaching the new goals, while providing investors with profitable opportunities.

According to the World Bank, Latin America and the Caribbean is likely to be one of the regions most affected by climate change. Its impact is already visible today and the leaders of the region are collaborating in many areas such as biodiversity, forest and ocean protection and bio-diverse ocean and water protection, to create an environment, which is conducive to sustainable agriculture and renewable energy development.

Latin America is already leading the world in the use of renewable energy, which accounts for 53% of its total capacity in electricity generation. New technologies and economies of scale have led to drastic reductions in the cost of renewable energy providing an extra incentive for investment in this sector. Renewables are the fastest growing source of electricity in the world and countries in Latin America are complementing their abundance of sun, wind and water with tenders and auctions for renewable energy and a favourable business environment that is attracting record levels of FDI into this sector.



وزارة الاقتصاد  
MINISTRY OF ECONOMY

تحت رعاية كريمة من  
صاحب السمو الشيخ محمد بن راشد آل مكتوم  
نائب رئيس الدولة رئيس مجلس الوزراء حاكم دبي

Under the Patronage of  
**H.H. Sheikh Mohammed Bin Rashid Al Maktoum**  
UAE Vice President, Prime Minister and Ruler of Dubai



The transition to a digital economy and the development of advanced manufacturing capabilities are key to achieve the UN Sustainable Development Goals. As ECLAC's report 'Foreign Direct Investment in Latin America and the Caribbean 2017' points out, manufacturing is leading FDI in the largest economies in the region: 61% of total FDI inflows in Mexico and 38% in Brazil went to manufacturing. Countries are looking for investments to confront the disruption that the digital revolution will bring to production and consumption patterns and business opportunities arise.

Finally, notwithstanding the uncertain global scenario, growth prospects for the region are positive, with an estimated overall 2.2% growth rate for 2018 and several countries performing above average, (e.g. Panama 5.5%, Dominican Republic 5.1%, Costa Rica 4.1%, Peru 3.5%, Argentina 3%, Chile 2.8%, Colombia, 2.6%, Mexico 2.4%). A recovery in commodity prices and an expanding digital economy signal a new possible economic cycle and FDI can be a key factor in technology transfer and the adoption of new management systems and business models that increase competitiveness and productivity.

Representatives of governments and international organizations, investors and analysts will assess and debate the effects of the new environmental and technological scenarios in Latin America and the Caribbean. They will discuss policies pertaining to renewable energy and technological change in manufacturing on a country as well as a regional level; and how they can be developed to attract high quality investment in these sectors.

10:00 – 10:05	<b>Introduction</b>
10:05 – 10:15	<b>FDI in Latin America and the Caribbean: Outlook, Trends and Highlights (ECLAC)</b>
10:15 - 10:40	<b>Panel Discussion 1: Renewable Energy Revolution</b>
10:40 – 10:50	<b>Q&amp;A</b>
10:50 – 11:15	<b>Panel Discussion 2: New Scenarios for Manufacturing</b>
11:15 – 11:25	<b>Q&amp;A</b>
11:25 – 11:30	<b>Closing Remarks</b>

11:30 – 13:00

#### **Invest In: Asia Pacific**

The Asia Pacific region is a major contributor to exports, innovation and productivity growth. China and certain ASEAN nations have become key hubs for the global manufacturing base

In 2010 China advanced to become the second largest economy in the world -- precisely due to its strong position as a low cost manufacturing hub. Today, China is quickly moving into medium to high-tech manufacturing, as its labor costs have significantly increased. With an 80% rise in yearly average manufacturing wages since 2010, manufacturing goods in China has become only 4% cheaper than in the United States.

As a result China's technological advancements provides other Asian nations with an opportunity to move into low-cost manufacturing.



وزارة الاقتصاد  
MINISTRY OF ECONOMY

تحت رعاية كريمة من  
صاحب السمو الشيخ محمد بن راشد آل مكتوم  
نائب رئيس الدولة رئيس مجلس الوزراء حاكم دبي

Under the Patronage of  
**H.H. Sheikh Mohammed Bin Rashid Al Maktoum**  
UAE Vice President, Prime Minister and Ruler of Dubai



The ability to attract low-cost manufacturing, however, is dependent on various factors, such as low labor costs, a reasonably skilled workforce and supportive industrial policies. A country's ability to provide access to preferably clean and renewable energy at competitive costs is also an important part of the framework conditions.

The demand for energy will increase with growing populations. Governments must therefore focus on sound and favorable energy policies, in order to attract to attract in business and the energy sector.

The session will engage representatives of governments and international organisations, investors and analysts to explore the framework conditions to grow industry and employment in Asia on an environmentally and socially sustainable basis. The session will identify the economic opportunity of various Asian economies, with a key focus on the development of manufacturing and renewable energy. Taking a close look at China, the session will also explore its transition into medium to high-tech manufacturing and the lessons to be learned for other Asian economies.

11:30 – 11:35

**Introduction**

11:35 – 11:45

**Launch of Asia Pacific Investment Report**

11:45 - 12:10

**Panel Discussion 1**

12:10 – 12:20

**Q&A**

12:20 – 12:45

**Panel Discussion 2**

12:45 – 12:55

**Q&A**

12:55 – 13:00

**Closing Remarks**

13:00 – 14:30

**Lunch**

14:30 – 16:00

**Invest In: Africa**

Africa's population is projected to quadruple to 4 billion by 2100, driving the global population past 11 billion. This constitutes both a risk and an opportunity:

The continents economies need to create the jobs to accommodate the youth bulge in an economically, environmentally and socially sustainable way.

Climate change affects weather patterns, agriculture and human lives globally and in Africa. Africa lacks energy infrastructure, which gives policymakers the opportunity to design new systems availing of the latest developments in clean energy. Transport systems and sustainable building standards can be rolled out on a national, sub regional and regional level.

Renewable energy is of interest. Solar and wind energy as well as geothermal sources of energy or tidal energy can be rolled out on a blank canvas. These advances will allow to lift millions of people from energy poverty into a more affluent future.



وزارة الاقتصاد  
MINISTRY OF ECONOMY

تحت رعاية كريمة من  
صاحب السمو الشيخ محمد بن راشد آل مكتوم  
نائب رئيس الدولة رئيس مجلس الوزراء حاكم دبي

Under the Patronage of  
**H.H. Sheikh Mohammed Bin Rashid Al Maktoum**  
UAE Vice President, Prime Minister and Ruler of Dubai



A future with access to energy for all will allow industry, agriculture and society to thrive. Ultimately and with technological progress the continent may even be able to export electricity to other regions.

Up to now investors considered Africa a risky place for large-scale projects due to the lack of sufficient infrastructure, a slim pool of a highly skilled workforce and regulatory uncertainty.

Therefore it is pivotal for the continent's leaders to deliberate and decide on the way forward as far as energy, infrastructure and human resources development are concerned.

Regional Focus: Africa will explore the opportunities and challenges of Africa's quest for the development of the continent and its (energy) infrastructure. The session will look at consequences. The development of Africa's clean energy infrastructure will have a big impact on the region and beyond.

The session will engage key investors, governments and international institutions to discuss how to best prepare the continent for these developments. It will explore the current global political and economic landscape and identify Africa's vulnerabilities and strengths in the light of global events.

14:30 – 14:35	Introduction
14:35 – 14:45	Launch of Africa Investment Report
14:45 - 15:10	Panel Discussion 1
15:10 – 15:20	Q&A
15:20 – 15:45	Panel Discussion 2
15:45 – 15:55	Q&A
15:55 - 16:00	Closing Remarks