



**Speech of Mr Dhanesswurnath THAKOOR,
Chief Executive of the Financial Services Commission, Mauritius (“FSC”)
in the context of the Opening of the Virtual Workshop organised by the
Regional Centre of Excellence (“RCE”) on “Foreign Investment Frameworks”
17 May 2021**

Mr Greg Medcraft, Director of the Directorate for Financial and Enterprise Affairs of the OECD

Mr Antonio Gomes, Deputy Director, Directorate for Financial and Enterprise Affairs, OECD

Board members of the FSC

Members of the RCE Governing Board

Mrs Hemlata Sadhna Sewraj-Gopal, Second Deputy Governor of the Bank of Mauritius

Distinguished speakers

Ladies and Gentlemen

All protocols observed

Good morning and Good afternoon to our participants. We are blessed today with participants from all over the globe, spanning over a number of time zones.

It is a pleasure to welcome you to this virtual workshop on “*Foreign Investment Frameworks*” organised by the Regional Centre of Excellence in collaboration with the Organisation for Economic Co-operation and Development (“OECD”). Had it not been for travel restrictions due to the COVID 19 pandemic, it would have been a much greater pleasure and honour to welcome you all physically here for this important event.

Let me seize this opportunity to introduce our local intervenants to this workshop. We have in our midst, Ms Nirmala Jeetah, Head of Department CEO's Office of the Economic Development Board and Mr Gamal Ballam, Assistant Director Supervision, Global Business at the FSC.

Distinguished guests and participants,

The Regional Centre of Excellence (“RCE”) of the FSC was set up on 15 March 2019 in collaboration with the OECD with the mandate of, inter alia, delivering capacity building programmes aimed primarily at financial services regulators and law enforcement agencies from the Southern and Eastern African Regions.

This initiative is a result of the Memorandum of Understanding that was signed between the Government of Mauritius and the OECD in September 2018 which laid down the foundations for collaboration between OECD and Mauritius to strengthen and support effective regulation, sound corporate governance and good conduct in the region.

Ladies and Gentlemen

In line with this objective, the RCE is today organising its second workshop as part of its calendar of activities. In fact, in today’s workshop we have, amongst us, 220 local and 42 international participants of diverse organisations, companies and institutions, as well as anti-corruption agencies and Financial Intelligent Units from many countries around the globe including Europe, Asia and Australia. This is a testimony of the growing interest of participation in the activities of the RCE.

As you may be aware, the RCE is the only Centre of Excellence of the OECD in Africa and is a focal point for enhancing and aligning regulatory standards in the region. The participation of today is an indication that we are fulfilling our objectives of establishing the RCE as a Centre of Excellence for Africa which is also aligned with the vision of positioning Mauritius as a reputed financial services centre both at the regional and international fronts.

Ladies and Gentlemen,

At the RCE we are strongly committed to constantly improving your experience, not only as participants to the workshops, but also in making RCE a complete knowledge centre. In this respect, your feedback matters to us.

I am pleased to inform that since 9 October 2020, the RCE has a Governing Board comprising representatives of the Bank of Mauritius, the FSC, the ICAC and the OECD. The main objective of the Governing Board is to effectively advise on the strategy and actions to be adopted by the RCE in collaboration with the OECD. The Governing Board, in its capacity as an Advisory Board, also oversees the operations of the RCE and ensures that it delivers tailor-made capacity building programmes for financial services regulators in the Southern and Eastern African and the Indian Ocean region.

I would to reiterate that at the level of the RCE Governing Board, we will leave no stone unturned to ensure that the Centre continues to deliver as per its mandates. We will bring more innovation and encourage more interaction at regional level. We are, in this vein, currently developing a dedicated website for the RCE which will also comprise an e-learning platform to create an online community regrouping members and participants to regularly share their expertise and learn from one another. The website will be operational as from next month. Furthermore, as from this workshop, we will be issuing a certificate of attendance to each participant.

Ladies and Gentlemen,

Coming back to theme of our workshop on “Foreign Investment Frameworks” which will be conducted in two sessions, I understand that our experts will delve on two major international policy instruments – first on the OECD Policy Framework for Investment and secondly, on the OECD Foreign Direct Investment Qualities Policy Toolkit to address the challenges of investment attraction and ensuring it contributes fully to the achievement of host country’s national economic objectives and international aims, including the UN Sustainable Development Goals ("SDGs"). Foreign investment is certainly an important catalyst for economic growth especially in face of the consequences of the Covid 19 pandemic on the global economy. I will leave it to our experts who explore these topical areas with you.

On this note, I also wish to thank the OECD for its on-going collaboration, and the Bank of Mauritius for its continuous support in this endeavour.

I wish you all fruitful deliberations and I am sure that you are keen to hear from our experts today.

I thank you for your attention.

Mr Dhanesswurnath THAKOOR

17 May 2021