



## **Business at OECD Media Release**

### ***Business calls for reform of the OECD Arrangement on Export Credits***

**Paris, 19<sup>th</sup> November, 2019** – Today *Business at OECD* published a joint business position “[Joint Business position on the modernization of the OECD arrangement](#)” calling for the modernization of the Arrangement on Officially Supported Export Credits (the Arrangement).

"Over the last decades we have seen important geographical shifts in the balance and scope of international trade and an increasing importance of global value chains. Today, unfair competition in the financing of exports is a reality many businesses operating in OECD countries face," said Russel Mills, *Business at OECD* Secretary General. "It is thus crucial that OECD work contributes to levelling the playing field with respect to the provision of officially supported export credits offered by Export Credit Agencies."

The position paper lays out a vision for modernizing the Arrangement and proposes a parallel two-tier reform package that contains both much-needed immediate interventions and a broader revision of the overall Arrangement. The paper highlights the importance of:

- Immediate measures to restore the level playing field with aggressive non-OECD member countries on government supported export finance.
- An easy to understand, transparent, predictable, market-reflective and consistent framework.
- A good basis for international competition in official trade-related finance in the long-term.
- Adapting quickly to future market changes and closing the financing gap of investment in the developing world.

#### **About *Business at OECD***

*Established in 1962, Business at OECD stands for policies that enable businesses of all sizes to contribute to growth, economic development, and societal prosperity. Through Business at OECD, national businesses and employers' federations representing over 7 million companies provide and receive expertise via our participation with the OECD and governments promoting competitive economies and better business.*

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