



Economic Governance

A stronger economy through better Economic Governance

Better Economic Governance contributes to a stronger economy, investments, job creation and poverty reduction, and is also crucial in the fight against corruption. The promotion of Economic Governance is thus a strategic priority for SECO's Economic Cooperation and Development Division.

Good Governance resides on principles such as the rule of law, transparency, accountability, non-discrimination and participation. Economic Governance is one specific aspect of Good Governance and refers to all rules constituting the general framework for economic activities. Implementing these rules in a transparent, predictable and reliable way contributes to a resilient and stable economy that fosters inclusive growth, investment as well as job creation and ultimately helps alleviating poverty. Good Economic Governance is crucial for the functioning of both the public and the private sector. First, only well-functioning, transparent economic, financial and fiscal policies can contribute to economic growth and sustainable development. And only strong, well-governed and transparent public institutions can deliver their services to the population effectively. Second, only a transparent, efficient and ethical private enterprise will fully merit its stakeholders' and customers' trust. SECO thus also sets corporate governance and corporate social responsibility (CSR) high on the economic development agenda.

SECO seeks to promote Economic Governance in a cross-cutting way. This means that all projects and programs are analysed regarding their potential contribution towards better Economic Governance. All of SECO's main target outcomes outlined in the current dispatch 2017-20 (I: Effective institutions and services; II: More and better jobs; III: Enhanced trade and competitiveness; IV: Low-emission and climate-resilient economies) contribute to Economic Governance. As a transversal topic, better Economic Governance contributes as well to sustainable inclusive growth. An external review in 2015 showed that our strategic approach to better Economic Governance is highly relevant and should be pursued in the future.

How SECO contributes to better Economic Governance - Two project examples	
<p>Preventing and fighting corruption through peer learning: The Anti-Corruption Network for Central Asia and Eastern Europe - ACN, 2016-2019</p> <ul style="list-style-type: none"> ■ Objectives: ACN provides a regional forum for the promotion of anti-corruption activities in the public sector as well as business integrity and law enforcement, exchange of information, elaboration of best practices and donor coordination 	<ul style="list-style-type: none"> ■ Beneficiaries: The main beneficiaries are national governments and anti-corruption authorities. Civil society, business sector, international organisations and international financial institutions take an active part in the ACN ■ Geographic areas: Balkans, Caucasus, Eastern Europe, Central Asia, Russian Federation (total 25 countries) ■ Partner: OECD
<p>More efficient firms through better Corporate Governance: The Sustaining Competitive and Responsible Enterprises Program -SCORE, 2017-2021</p> <ul style="list-style-type: none"> ■ Objectives: The programme supports practical training and in-factory counselling that improves productivity and working conditions in small and medium enterprises (SMEs). ■ Beneficiaries: Small and medium enterprises (SMEs) ■ Countries: Columbia, Ghana, Indonesia, Peru, Vietnam, South Africa ■ Partner: ILO 	<ul style="list-style-type: none"> ■ By April 2017, over 1,100 SMEs have undertaken SCORE Training. These SMEs represent a total workforce of over 270,000 workers that have benefited from enterprise improvements



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ECONOMIC COOPERATION AND DEVELOPMENT REINFORCING ECONOMIC GOVERNANCE

