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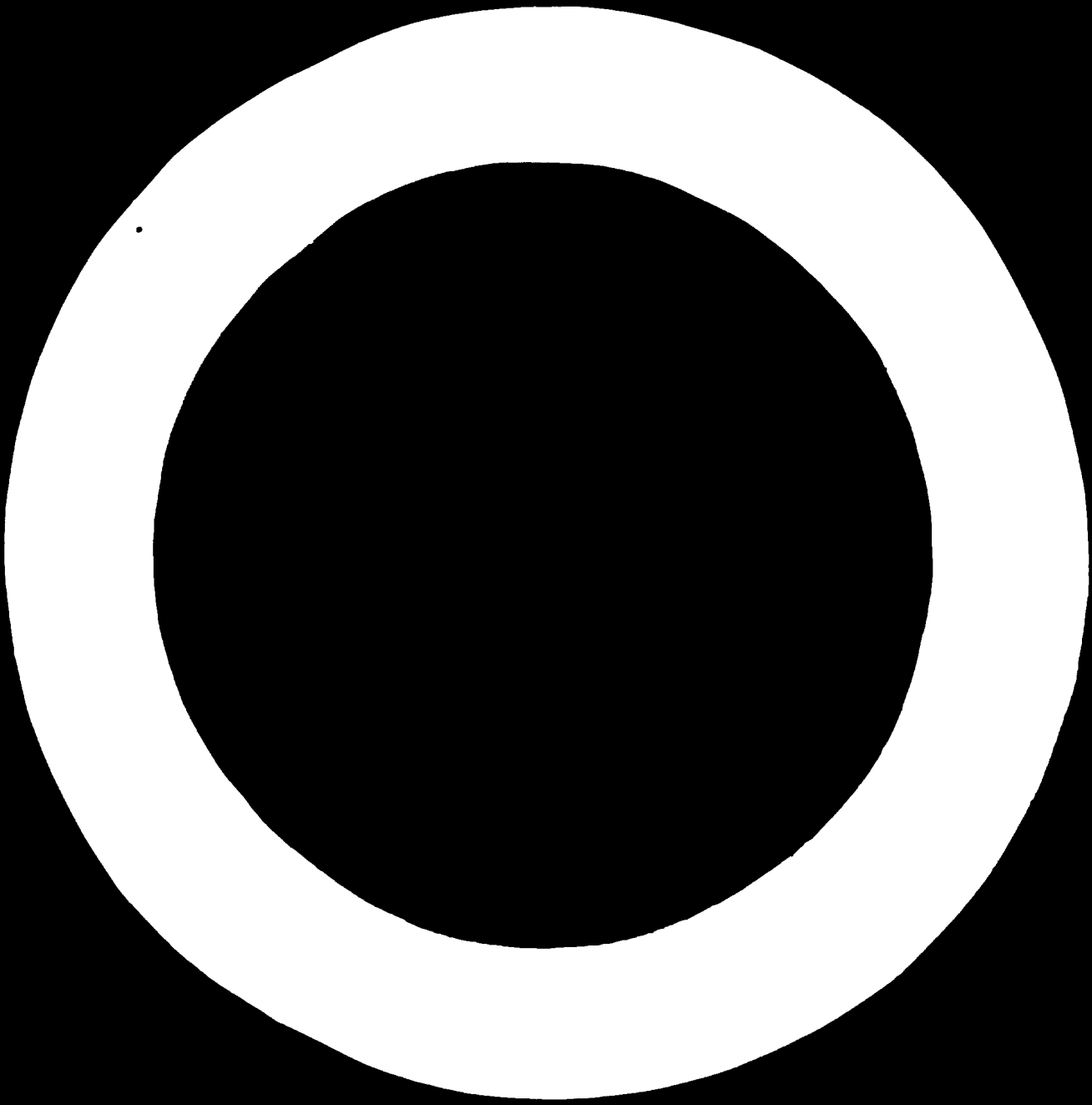
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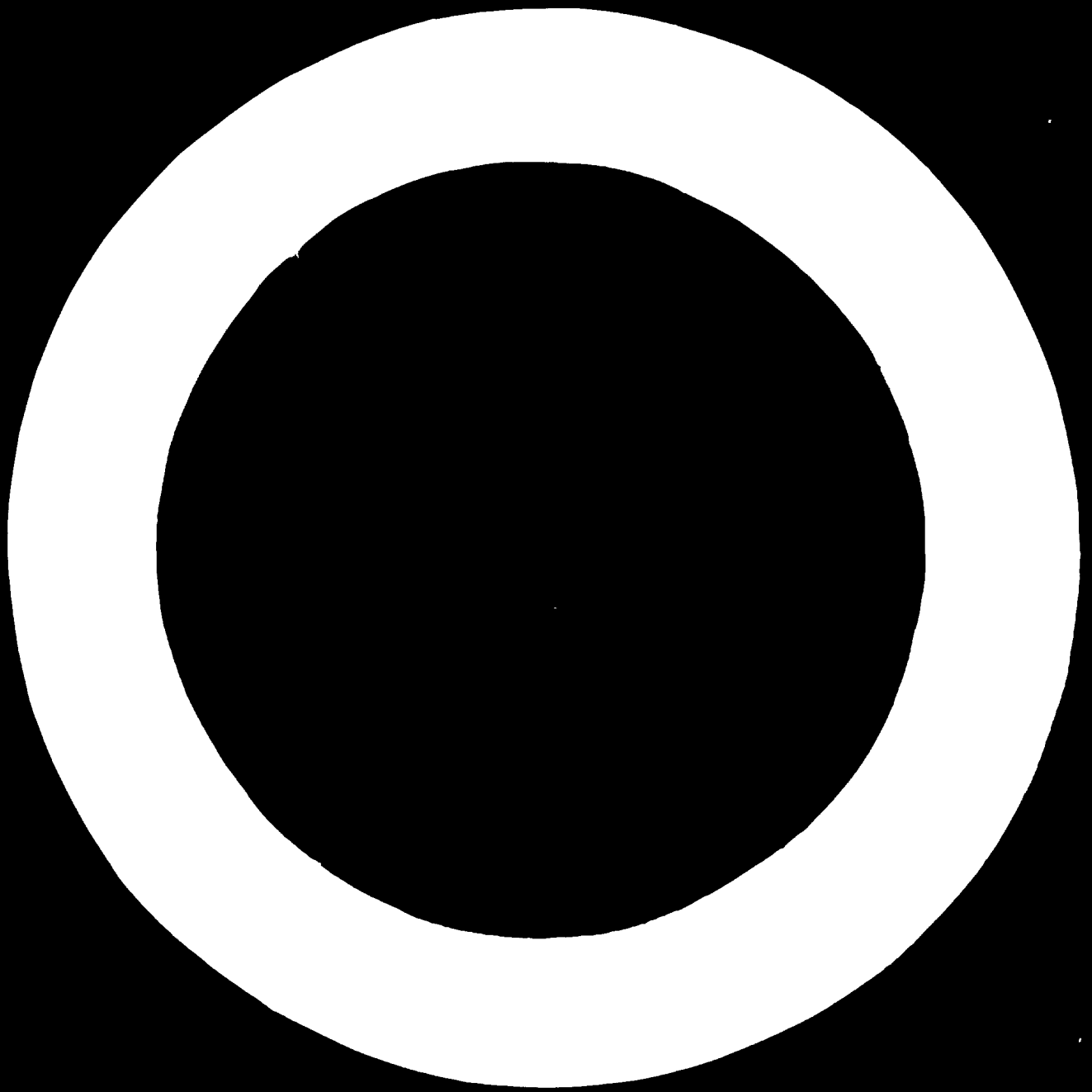
MODEL FOR AN INVESTMENT INFORMATION MANUAL^{1/}

by

Antony M. Economides
New York

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FOREWORD

The present model for an Investment Information Manual has been compiled under the auspices of the United Nations Industrial Development Organization in the hope of assisting member countries in standardizing their existing publications in the field of investment promotion. At the same time, countries lacking such publications are urged to adopt the present model when compiling comprehensive manuals that attempt to answer questions most frequently asked by prospective investors.

The detailed Table of Contents that follows lists the topics that, it is suggested, such a manual could contain for every country. Several items in the table are followed by detailed instructions or questions (in brackets) to assist in the actual compilation of the manuals. It is obvious that certain specific items may not be equally applicable to all countries, which should also be free to add any other subdivisions that may be pertinent to the subject.

It is important that businessmen be able to find easily and to compare the information they need about various countries in convenient manuals with standardized contents. That is why it is suggested that even the format of the manuals be standardized in 8-1/2 x 11-inch volumes. The chapters should always begin on a new page. If the form of loose-leaf manuals is adopted, this practice will facilitate the updating (preferably once a year) and replacement of certain chapters only, without the need of reprinting the entire volume. For this purpose, the first page of every one of the 20 chapters in the manual should carry its date of publication at the bottom.

The United Nations Industrial Development Organization is confident that the present model will prove a valuable tool in promoting industrial investment, particularly in developing countries.

Antony M. Economides

GENERAL OUTLINE

1. INTRODUCTION
2. STRUCTURE OF LOCAL MARKET
3. GOVERNMENT AND ADMINISTRATION
4. ECONOMIC POLICY AND PLANNING
5. NATIONAL ECONOMY
6. FINANCIAL STRUCTURE
7. SOURCES OF CAPITAL
8. COMMERCE
9. RULES OF COMPETITION
10. INCENTIVES TO INVESTMENT
11. INVESTING PROCEDURES
12. LICENSING REGULATIONS
13. TRANSFER OF FUNDS
14. BUSINESS ORGANIZATION
15. TAXATION
16. LABOR MARKET
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18. SOURCES OF INFORMATION
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 Achievements in recent years
 Growth rate of the economy
 Progress in industrialization
 Pending economic problems

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 Targets of economic development listed
 Available business and industry forecasts

1.2.2 Future needs of the economy
 Envisaged solutions to economic problems
 Investment needs in capital, equipment,
 technical know-how, managerial skills

1.3 Advantages of investing in country

1.3.1 Attractions for foreign investors
 (List such factors as: political security, economic-currency stability, etc.).

1.3.2 Fields particularly open to investors
 (Suggest fields which the country desires to develop with foreign capital or fields particularly profitable to investors.)

1.4 Foreign investment interest

1.4.1 Principal investors already in country
 (Which major foreign firms have profited by country's investment advantages in recent years?)

1.4.2

Sectors of production preferred

(Which sectors are preferred by foreign investors?)

(Note: Although most of the paragraphs above are analyzed in greater detail later on, the purpose of this introductory chapter is to provide a summary of the foreign investment climate.)

2. STRUCTURE OF LOCAL MARKET

2.1 Geography and climate

2.1.1 Location

Boundaries (Country is bounded by what other countries, seas, rivers or mountains?)
Area (including islands, if any)

2.1.2 Land structure

Principal geographic areas (into which country is divided)
Division by cultivated areas, mountains, forests, deserts, etc.

2.1.3 Natural resources

Principal resources (by geographic areas)

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Climatic conditions at principal localities in various seasons (temperature, precipitation, humidity).

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2.2.1 Population data

Census figures (latest official census)
Density of population
Annual rate of increase
Emigration and immigration
Rate of urbanization
Population of capital city and other principal urban centers (cities and suburbs)

2.2.2 Population distribution

By sex and age groups
By geographic areas (population and density)
By urban, semi-urban and rural areas
By economically active groups
By sectors of production
By income brackets
By households (urban and rural)
By ethnic or racial groups (if significant)
By religious denominations

2.3 Language and education

- 2.3.1 Language**
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 Language used for official and business correspondence
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- 2.3.2 Education**
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 Schools and facilities
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2.5.1 General

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Electric power, petroleum, steel, food products,
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3. GOVERNMENT AND ADMINISTRATION**3.1. Constitution****3.1.1. Date and method of promulgation****3.1.2. Summary of principal provisions****3.2. Executive structure****3.2.1. System of government
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Legislature's election and term of office****3.3.2. Legislative powers
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Initiative for legislation
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- 3.4.1. **Types and competence of tribunals**
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 - Methods of recourse**

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 Extent of nationalization of means of production
 State ownership of utility services
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- 4.3.1. Foreign economic and trade relations
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- 4.4.2. Period of current development plan
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Rate of growth (in recent years, with forecasts
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At current and standard prices (Indicate year)
Rate of growth (in recent years, with forecasts
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Agriculture's contribution to national product
(Is the country predominantly agricultural?)

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Principal crops (Give degree of self-sufficiency)

Extent of mechanization

Use of fertilizers

Employment in agriculture

5.2.2 Livestock

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Dairy products (Is country self-sufficient in livestock?)

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e) 8.3.2 Application of agreement
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10.1.1 **Natural incentives**

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- 11.3.2 **Project specifications**
Project specified
 Size, capacity, production or services offered,
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13.1.3 Other capital transfers

13.2 Transfer of profits

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 Transfer of licensing royalties
 Transfer of technical service fees
 Transfer of salaries by foreign nationals
 Transfer of rents, etc. on real estate
 Third country transfers (if any)

14 BUSINESS ORGANIZATION

14.1 Forms of business enterprise

14.1.1 Individual enterprises

**14.1.2 Partnerships
 Liability of partners**

**14.1.3 Limited liability companies
 Minimum capital requirements, number of partners**

**14.1.4 Corporations
 Minimum capital requirements, number of partners
 Preferred stock**

14.1.5 Cooperatives

**14.1.6 Joint ventures (local-foreign)
 Ownership nationality requirements**

14.1.7 Branches, subsidiaries, affiliates

14.1.8 Other forms (if any)

**14.1.9 Names of major local companies (Indicate participation
 of foreign capital, if any. Indicate also forms of
 business enterprise usually favored by foreign investors)**

14.2 Formalities, expenses, practices

**14.2.1 Incorporation formalities (for business organization)
 Articles of incorporation (minimum content requirements)
 Approval, registration and publication of articles of
 incorporation**

**14.2.2 Expenses of formation (of business organizations)
 Registration and notarial fees
 Other dues, taxes**

**14.2.3 Business practices
 Nationality requirements (for founders, stockholders,
 their voting rights, board of directors, management,
 personnel)**

13 TRANSFER OF FUNDS**13.1 Repatriation of capital****13.1.1 Conditions of repatriation**

- Authority exercising controls
- Repatriation terms (under foreign investment regulations or outside these regulations)
- Use of blocked funds

13.1.2 Loan capital

- Repayment of foreign loans
- Transfer of interest on foreign loans

13.1.3 Other capital transfers**13.2 Transfer of profits****13.2.1 Conditions of transfer**

- Authorizations and procedure required
- Limitations on transfer
- Status of reinvested profits

13.2.2 Other transfers

- Transfer of licensing royalties
- Transfer of technical service fees
- Transfer of salaries by foreign nationals
- Transfer of rents, etc. on real estate
- Third country transfers (if any)

14 BUSINESS ORGANIZATION

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14.2.3 Business practices
 Nationality requirements (for founders, stockholders,
 their voting rights, board of directors, management,
 personnel)

Accounting, reporting and auditing practices (language and currency requirements in bookkeeping)
 Publication of company's financial statement
 Payment of dividends; reserve requirements
 Board of directors (membership, locality and frequency of meetings)

14.3 Selling and distribution practices

14.3.1 Selling practices

Methods of payment

Credit sales

Wholesaling, retailing, forwarding

14.3.2 Agents and distributors

Exclusive distribution; commission agents

14.3.3 Warehousing

14.3.4 Packaging and handling

Labelling regulations (genuineness of origin)

14.4 Facilities and cost factors

14.4.1 Land

Availability of land, in convenient locations, for factories, office buildings, personnel housing, tourist installations, etc.

Purchase or lease regulations (nationality requirements)
 Cost for purchase or lease, transfer taxes, registration fees, etc.

14.4.2 Buildings

Plants, offices, warehouses, workers' houses
 Availability of building materials and equipment, contractors, construction engineers, technicians, skilled workers
 Building costs, rents, lease terms

14.4.3 Utilities

Electric power supply

Availability and cost from public utilities as compared to cost from private factory power generation

Water supply

Availability, quality, pressure, costs

Sewage facilities

Telephone, telegraph and telex facilities and costs (waiting periods for installation)

Postal services (regularity, mailing costs, special delivery)

- 14. 4. 4 **Fuel**
 - Availability and costs of coal, petroleum, gas, liquid petroleum gas**

- 14. 4. 5 **Transportation**
 - Road transportation
 - Cost of transportation by trucks**
 - Railroads
 - Rail charges, warehousing**
 - Transportation by water and costs**
 - Air cargo and costs**

- 14. 5 **Materials supply**
 - 14. 5. 1 **Domestic materials**
 - Availability, quality, suppliers, prices**

 - 14. 5. 2 **Imported materials**
 - Availability, importers, prices**

 - 14. 5. 3 **Spare parts, tools**
 - Availability, suppliers, prices**

 - 14. 5. 4 **Factory and office equipment**
 - Availability, suppliers, prices, lease terms**

 - 14. 5. 5 **Servicing**
 - Maintenance services, subcontracting, machine shops, foundries**

15. 4 Other taxes

15. 4. 1 Turnover taxes

15. 4. 2 Added value taxes

15. 4. 3 Consumption, sales and luxury taxes

15. 4. 4 Real estate taxes

15. 4. 5 Other taxes

 Taxes on plant installations, equipment, spare parts
 Taxes on raw materials and components

16 LABOR MARKET

16.1 Availability of labor

16.1.1 Employment agencies (Are these run by the Government?
Is employment through these agencies compulsory?
How are laborers or employees otherwise recruited?)

16.1.2 Availability of workers
Skilled, semi-skilled and unskilled labor
Unemployment, underemployment, seasonal employment
Shortage of labor (Specify the skills)

16.1.3 Availability of employees
Clerical, technical, supervisory and executive
personnel; salesmen
Knowledge of languages (Are multilingual employees
available?)

16.1.4 Mobility of labor
Emigration and immigration of workers
Availability of labor by geographical areas

16.1.5 Nationality requirements
Employment of nationals (Is there any minimum
proportion of nationals required?)
Employment of aliens (Regulations and permits required)

16.2 Conditions of employment

16.2.1 Labor legislation
Main provisions of labor code (if any)
Employment of women and minors (What are minimum
ages for employment of men and women?)
Employment of apprentices

16.2.2 Engagement and dismissal
Hiring practices; labor contracts (Are contracts mandatory?
Dismissal and severance pay (Are employers free to
dismiss workers and employees? What is the notice
period? . What compensation is paid?)

16.2.3 Working periods
Hours, days, breaks (How many hours a day or week?
How many days a week? What breaks are customary
during the day?)
Overtime, night work, shift work
Legal holidays

- 16.2.4** **Vacations**
 Vacation periods
 Payments during vacations
- 16.2.5** **Sick leave**
 Regulations covering sick leave
 Payment during sick leave
- 16.2.6** **Temporary and part-time employment**
 Regulations
- 16.2.7** **Sanitary and safety regulations**
 Regulations regarding factories and offices in general
 Regulations regarding mines, chemical industries, etc.
- 16.2.8** **Fines and other penalties (Are these determined in**
 employer-employee contracts or by Government
 regulations?)
- 16.3** **Labor costs**
- 16.3.1** **Determination of wage and salary levels**
 By free employer-employee accord
 By employer-union bargaining
 By compulsory arbitration
 By Government decisions
- 16.3.2** **Wages**
 Minimum and actual average basic wages paid
 By sex (and apprentices)
 By sectors of production
 By period of service
 By geographic areas
 Wage rises (Any regulations regarding rises? Are
 these automatic after a number of years or connec-
 ted to rises in living costs?)
 Overtime pay
 Methods of payment (hourly, daily, weekly, monthly)
- 16.3.3** **Salaries**
 Minimum and actual average basic wages paid
 By sex
 By sectors of production
 By period of service
 By geographic areas
 Wage rises
 Overtime pay
 Methods of payment

- 16.3.4 Bonuses**
Mandatory, customary or voluntary
- 16.4 Fringe benefits**
- 16.4.1 Social insurance**
Mandatory, customary or voluntary coverage
(Who is covered by social insurance?)
Administration (Who administers social insurance?
The State, semi-Government or private institutions?)
Benefits (What benefits does social insurance cover?)
Sickness, maternity, accidents, hospitalization,
disability, death, retirement, unemployment,
military service, etc.
Contributions by employers and employees
- 16.4.2 Other benefits**
Mandatory, customary or voluntary (Are employers
obliged to grant these benefits, by law or by custom?)
Labor housing (availability, rents), meals, trans-
portation, clothing (uniforms, etc.), educational and
recreation facilities, holiday camps, cooperative
stores for workers and employees, etc.
Contributions by employers and employees
- 16.4.3 Overall cost of labor**
Wages plus fringe benefits and mandatory bonuses
estimated (by sectors of production)
Fringe benefits as average percentage of overall cost
of labor (by sectors of production)
- 16.5 Trade unions**
- 16.5.1 Legislation** (What is Government policy on trade unions?
What are Government-labor relations?)
- 16.5.2 Organization and membership** (How are trade unions
organized? On national or regional basis? By sectors
of production or by companies? How many workers or
employees are organized in trade unions and who are
their leaders? Is membership compulsory? What is
the percentage of workers or employees to the total
labor force who are not organized?)
- 16.5.3 Labor-management relations** (Do workers have a voice
in management? How is collective bargaining conducted?
How are labor-management disputes settled?)

- 16. 5. 4** **Arbitration procedure** (Is it compulsory? How effective? Who takes the initiative? The Government? Are there labor arbitration courts? How are they organized and what is their jurisdiction?)
- 16. 5. 5** **Closed shops** (Are there professions wherein membership is exclusive and which non-members are prevented from practicing? What problems do such professions create for management?)
- 16. 5. 6** **Special labor problems**
Strikes and lock-outs (Are work stoppages frequent? What sectors of production are most affected, for what reasons and to what extent? How are strikes and lock-outs settled?)
Labor stability (What is the average turnover of labor? Is absenteeism widespread?)
Mechanization and automation (How widespread are they and what is their effect on the labor market?)
- 16. 6** **Labor training and productivity**
- 16. 6. 1** **Training**
Vocational, technical and management schools
Organization of training (By the Government, companies, trade unions. Level of these schools, output of trained personnel)
Trainability of labor (Are there any special problems limiting the ability of labor to learn new skills?)
- 16. 6. 2** **Productivity of labor**
Organization (Is there any institution that studies and promotes productivity? Who runs it and what has been its contribution?)
Data on labor productivity and efficiency
 (Are data available on the quantity or weight of product per unit of time, compared with other countries?)

- 17** **LIVING CONDITIONS**
- 17.1** **Regulations for foreign travelers**
- 17.1.1** **Entrance and exit regulations**
 Documents required (passports, visas, inoculation
 certificates, etc.)
 Regulations for residence of aliens
 Freedom of movement in the country
- 17.1.2** **Customs regulations**
 Declaration requirements upon entry and
 exit
 Import duties and taxes or exemptions thereof
- 17.1.3** **Foreign exchange regulations**
- 17.2** **Aliens**
- 17.2.1** **Status of aliens**
 Protection of aliens' rights
 Ability to have recourse to courts
- 17.2.2** **Ownership rights of aliens**
 Ownership of real estate, businesses, mines,
 other means of production
- 17.2.3** **Employment conditions**
 Regulations for employment of aliens
 Aliens' right to exercise professions
- 17.2.4** **Taxation regulations**
 Effect of double-taxation treaties on aliens'
 personal taxes
- 17.2.5** **Social security coverage**
 Health and retirement benefits for aliens
- 17.2.6** **Statistics on aliens**
 Permanently residing aliens (by nationalities and
 by sectors of employment)
- 17.3** **Cost of living indicators**
- 17.3.1** **Housing**
 Availability for rent or purchase and prices
 Heating and air-conditioning facilities

- Availability and cost of furnishings
 - Availability of furnished houses or apartments
 - Availability and cost of drinking water supply, electric power (indicate voltage), gas and liquid petroleum gas for household use
 - Average hotel prices
 - 17.3.2 Food
 - Availability and cost of foodstuffs (local or imported)
 - Restaurant facilities and prices
 - 17.3.3 Clothing
 - Availability and cost of clothing (local or imported)
 - 17.3.4 Services
 - Availability and cost of domestic help (servants, gardeners, doormen, drivers, etc.)
 - Laundering and dry cleaning
 - 17.3.5 Transportation
 - Buses, subways, taxicabs, ferry-boats (with costs)
 - Private motor vehicles (circulation figures, registration regulations and costs, taxes, insurance coverage, highway tolls)
 - Availability and cost of automobile fuel, servicing facilities, touring clubs
 - Availability and cost of aircraft chartering
- 17.4 Health and recreation
 - 17.4.1 Health conditions
 - Medical and hospital facilities and costs
 - Number of doctors, nurses, hospital beds
 - Availability and cost of medicines
 - Special health problems (endemic diseases or epidemics, if any)
 - 17.4.2 Recreation facilities
 - Athletic clubs, facilities and events
 - Cinemas, theaters (with languages used)
 - Special festivities and festivals
- 17.5 Educational, cultural, religious activities
 - 17.5.1 Foreign communities
 - Associations, clubs, social activities

- 17.5.2** **Educational and cultural facilities**
 - Schools for foreigners
 - Scientific and cultural associations
 - Foreign language newspapers, magazines
 - Libraries, bookstores

- 17.5.3** **Religious services**
 - Places of worship
 - Religious customs, ceremonies

- 17.5.4** Local customs, formalities and protocol

- 17.5.5** Official holidays

- 17.6** Foreign diplomatic missions

- 17.6.1** Foreign embassies, consulates

- 17.6.2** Foreign commercial and economic attaches

- 17.6.3** Country's commercial and economic attaches abroad

18 **SOURCES OF INFORMATION**

18.1 **Government departments**

- 18.1.1 **Economic ministries**
Ministries of economic affairs, finance, commerce, industry, communications, public works, agriculture (with addresses and names of principal officials)
- 18.1.2 **Statistical service**
Census figures, bulletins and special reports on statistical data
- 18.1.3 **Information service**
Types of information available
Publications
(Give addresses and names of principal officials)
- 18.1.4 **Investment promotion agency (with addresses and names)**
Information services (Are these offered against a fee? Who can benefit of these services?)
Publications (periodicals or special reports)

18.2 **Banks**

- 18.2.1 **Central bank (with address and names of principal officials)**
Bank's study department and its information facilities
Publications issued
- 18.2.2 **Commercial banks (with addresses and names of officials)**
Research and information facilities
Publications issued
Information on the financial and credit standing of corporations and individuals
- 18.2.3 **Investment, development and other banks (with addresses and names of principal officials)**
Research and information facilities
Publications issued

18.3 **Trade, industrial and professional groups (with addresses)**

- 18.3.1 **Chambers of commerce (national and foreign)**
Information services and publications
- 18.3.2 **Industrial associations**
Information services and publications

- 18.3.3** **Agricultural associations**
 Information services and publications
- 18.3.4** **Professional organizations**
 (Specify how to obtain names, addresses and information available on local lawyers, economists, accountants, tax specialists, real estate agents, management consultants and specialists on feasibility studies, marketing and public relations)
- 18.4** **Local financial publications**
- 18.4.1** **Financial newspapers**
 Names, addresses, language used, circulation figures
- 18.4.2** **Financial periodicals**
 Names, addresses, language used, circulation figures
- 18.4.3** **Economic bulletins or news agencies**
 Names, addresses, language used, circulation figures
- 18.4.4** **Publishers of economic books, directories, etc.**
- 18.5** **UNIDO and other international organizations**
- 18.5.1** **United Nations Industrial Development Organization**
 services (with addresses and names)
 Publications and other consulting services
- 18.5.2** **Other United Nations services (of interest to investors)**
- 18.5.3** **Other foreign and international organizations**
- 18.6** **Bibliography**
- 18.6.1** **Significant publications on the country and its economy**
 (With names and addresses of publishers and prices)
- 18.6.2** **Information in other media**
 Availability and source of photographs, films, tapes, etc.

STATISTICAL TABLES

Note: In this chapter, detailed statistical tables may be presented illustrating and analyzing various items of the Manual.

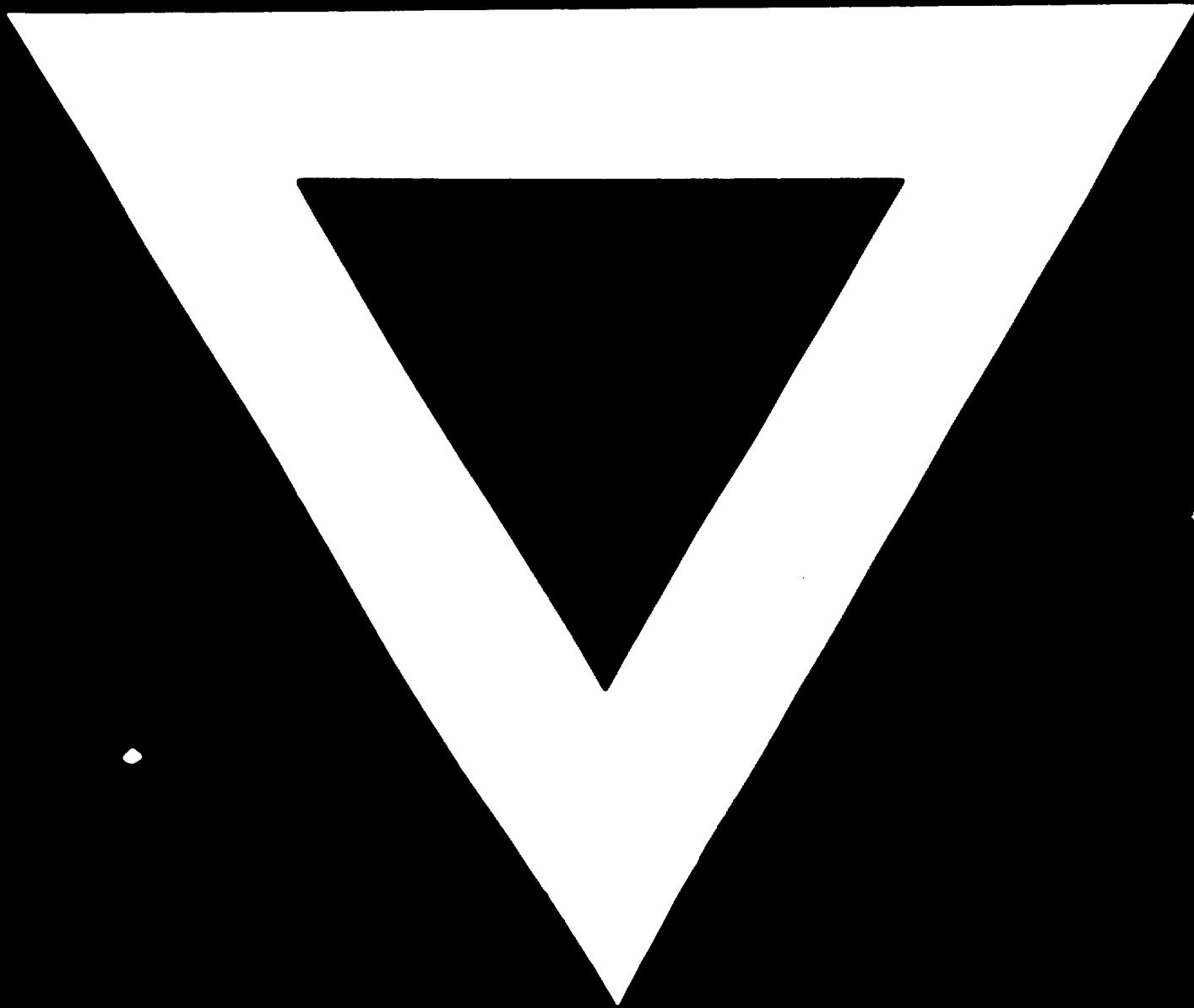
Also: List of local weights and measures with their equivalents.

MAPS

Note: The following list of maps is given as an indication of the minimum contents of this chapter. Other maps may be added illustrating other items in the Manual.

- 20.1** Geophysical map of the country
- 20.2** Administrative subdivisions
- 20.3** Detailed maps of capital and other principal urban centers
- 20.4** Population concentration
- 20.5** Agricultural production -- Forests
- 20.6** Mineral resources
- 20.7** Concentration of industries
- 20.8** Fuel resources -- Oilfields, coal, natural gas
- 20.9** Production and transmission of electric power
- 20.10** Transportation -- Land, air, sea
- 20.11** Tourist attractions and hotels





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