

Meeting of the Council at Ministerial Level, 5-6 October 2021**TRUST IN GLOBAL COOPERATION - THE VISION FOR THE OECD FOR
THE NEXT DECADE****(Adopted by the Council at Ministerial level on 5 October 2021)****JT03482299**

Trust in Global Cooperation

The vision for the OECD for the next decade

This year, we the Members, with the European Union fully participating, celebrate the 60th anniversary of the foundation of the OECD. We form a like-minded community, committed to the preservation of individual liberty, the values of democracy, the rule of law and the defence of human rights. We believe in open and transparent market economy principles. Guided by our Convention, we will pursue sustainable economic growth and employment, while protecting our planet. Our shared endeavour is to end poverty, to tackle inequalities and to leave no one behind. We want to improve the lives and prospects of everyone, inside and outside the OECD. As a global pathfinder, the OECD will therefore continue to develop evidence-based analysis that helps generate innovative policies and standards to build stronger, more sustainable and more inclusive economies, inspiring trust and confidence for resilient, responsive and healthy societies.

The world faces significant and growing challenges that require global cooperation and action.

The world has changed dramatically in recent years. Existing megatrends have become more evident, opportunities and threats more visible. The Global Financial and COVID-19 crises have accelerated these trends, underscoring the inter-dependency and complexity of today's world.

The consequences of climate change, pollution, bio-diversity loss and ocean acidification are undeniable. If we do not act now, environmental degradation will have a devastating impact on our economies and societies. The climate crisis is existential.

Science, innovation, digitalisation and technological progress are changing the world, providing us with solutions and opportunities. While the COVID-19 crisis has provoked the deepest social, economic and public health crisis since the foundation of our Organisation, science and industry developed safe and effective vaccines with unprecedented speed.

Despite technological progress, our economies are experiencing low productivity growth. Inequality has increased in terms of income, wealth and opportunity within and between countries. Social mobility has decreased. Youth, women, the elderly and the more vulnerable have borne the brunt of recent crises. Demographic change, environmental degradation and the rise in global debt, private and public, may lead to rising intergenerational inequities.

The share of migrants in the world population is still rising. Migration and integration are complex and sensitive issues, which require a comprehensive and balanced approach to address both their challenges and possible benefits, while respecting national competences.

While these global challenges require effective and global responses, multilateralism is increasingly under pressure. Trade and geopolitical tensions are more prominent. Globalisation and open markets are viewed with increasing concern. The complexity of public governance baffles many, and trust in public policymaking has declined.

These accelerating trends and their impact underscore the need to protect and promote multilateralism. Effectively addressing global challenges requires both national action and international cooperation to create the global public goods we need for a resilient future.

We, the Members and the EU reassert our core values and reaffirm our founding goals.

Amidst these challenges, we reaffirm the goals of our Convention and hereby set our vision for an effective and influential OECD for the next decade. We form a like-minded community, committed to the preservation of individual liberty, the values of democracy, the rule of law and the protection of human rights. We believe in the value of open, trading, competitive, sustainable and transparent market economies.

Our cultural and historical diversity adds to the richness of the OECD. Our commitment to shared values and a consensus-based approach constitute the strength of the Organisation. The OECD rests on a firm foundation of strong member-led expert committees, a highly qualified Secretariat, world-class data collection, evidence-based analysis and robust peer reviews. This enables the OECD to be a global leader in benchmarking policies and in developing and disseminating best practices, policy guidelines and legal instruments.

In its 60 years of existence, the OECD has assisted both Members and non-Members in fostering good governance and in informing, reforming and improving their public policies. A trusted multilateral actor, the OECD has a vital role in the global governance architecture. The OECD strengthens, within its mandate, the rules-based international order by developing standards promoting wellbeing for all. OECD standards have become global references for capital flows, taxation, anti-bribery and anti-corruption frameworks, responsible business conduct, corporate governance, development assistance, education and, most recently, artificial intelligence.

Together we work towards strong, sustainable, green, inclusive and resilient growth....

We are determined that the OECD will continue to support countries, within and outside the OECD, to develop policies together that promote sustainable and inclusive economic growth and we are committed to developing benchmarks with global relevance. Recent global crises have not only brought opportunities to “build back better” and accelerate a just transition, but also impose an obligation on us to promote more resilient systems for future generations.

Climate change adaptation and mitigation are fundamental for resilient socio-economic and ecological systems. An unprecedented transformation of our economies is needed. The OECD will prioritise climate resilience and energy transition and support countries in their just transition towards net-zero greenhouse gas emissions, supporting its Members to achieve the objectives of the 2015 Paris Agreement.

The OECD will accelerate its development of policy options to help close the gaps in well-being, within and between countries, between genders and between generations. The OECD will ensure that all its analysis, research and policy advice integrates a gender equality perspective.

The OECD will continue its leading role in work on economic policy, structural reform and productivity. It will continue its work on science, innovation and digitalisation, harnessing their potential for economic growth and social and digital inclusion. This should support open societies in the digital and data driven age. The OECD will advance responses to the challenges of digitalisation, including the necessity to develop new skills, the evolution of the traditional model of work and modes of business, the need to update competition policy, the need to guard against threats to democracy, digital security and privacy and to combat disinformation online. To support this work, the OECD will also continue to seek out initiatives that enhance and promote data free flow with trust.

The OECD will continue to play a leading role in supporting tax policies and reforms that build and strengthen a global tax system that is stable, efficient, equitable and equipped to meet the needs of the 21st century global economy.

The OECD values international trade and will continue to support open trade and transparency. The OECD will continue to provide high quality research to support open markets, achieving a global level playing field, defending human rights and guarding against disruptions in global supply chains which are key to sustainable and inclusive growth. The OECD will continue engaging with the future of work, resilient labour markets, quality jobs and the importance of social dialogue. Job availability and the quality of jobs are crucial, especially to the younger generation. The OECD will put more focus on resilient health systems. The OECD will support the transition of the agri-food sector to a resilient sector that secures nutritious food, income for farmers and a sustainable environment. The OECD will continue its important work on science and technology, corporate governance, responsible business conduct, artificial intelligence, education, lifelong learning and skills, on SMEs, cities and regions.

It is exactly this breadth of policy issues, which provides the OECD with a unique capability to analyse complex policy issues and recommend coherent policies, complemented by working with the International Energy Agency, the Nuclear Energy Agency and the International Transport Forum on energy transition, transport, mobility and logistics. The OECD continues to identify and address “frontier” policy issues, such as artificial intelligence, early childhood education and the “gig economy”. The OECD will stimulate debate and innovative thinking on optimal economic systems, and will harness the opportunities for new, smart data in an era of digitalisation.

... and renew our commitment to the sustainable development of the world economy....

We, the Members and the EU, are determined that the OECD will remain an effective and inclusive policy community, successful in advancing its standards around the world. Success will be determined by our ability to influence and engage with all stakeholders to promote adherence to OECD standards and practices to improve transparency and accountability. Engagement with the global community will be guided by the principles of openness, impact and commitment.

Recalling our Convention and conscious of the OECD’s role in the world and of increased global interdependence, we renew our commitment to contribute to the development of the world economy and to the achievement of the UN Sustainable Development Goals.

Over 60 years, the OECD has expanded from 20 countries to 38 today. Enlargement is one tool for the Organisation to promote and disseminate its standards and to preserve its global influence. We will engage actively with those countries whose declared ambition is to join the OECD. To safeguard the essential character of the Organisation, prospective members shall be like-minded, shall share our core values, shall adhere to our standards, according to the Framework approved by Members, and shall be ready to assume all Member obligations and to contribute to the mutual learning process.

An increasing number of partner countries participate in our work. As an open and inclusive Organisation, we welcome this stronger engagement, in line with Members’ priorities and based on mutual interest, in varied and flexible relationships. Through international policy dialogue, we seek to develop new standards and promote our standards. We seek global impact in all our external relations, ensuring that our standards are promoted, protected and not compromised.

Recognizing the changing global environment and new challenges the developing countries face, we commit to renew the OECD approach on development. We will do this coherently with the 2030 Agenda for sustainable development, through the design of standards and the study of the problems of sustainable development in common with developing countries. This will ensure that the broader policies pursued by the OECD are coherent with our Convention to improve the general wellbeing of all countries and citizens of the world.

The OECD will continue to enhance engagement with other multilateral organisations, notably the United Nations and the World Trade Organisation, with fora such as the G7 and G20 and with regional organisations such as APEC, ASEAN, CELAC and the African Union. The OECD will continue to undertake comprehensive regional programmes, such as those currently with South East Asia (SEA), Eurasia, Latin American and the Caribbean (LAC), the Middle East and North Africa (MENA), and South East Europe (SEE), to promote knowledge sharing and further disseminate standards and best practices. As the “go-to” multidisciplinary think tank for policymakers, the OECD offers stimulating and innovative fora for wider policy debate. Engaging with our business and trade union partners, BIAC and TUAC, with NGOs and with academia, will nourish and enrich the OECD’s work.

...with a transparent, accountable and inclusive Organisation.

The OECD will operate as a results-oriented and evidence-based Organisation, in the vanguard of modern management practices, transparency and accountability. The Secretariat will reflect the diversity of its membership, achieve gender equality and value its linguistic heritage. The OECD will continuously improve its own efficiency and effectiveness to serve as a pathfinder to its Members and the world in facing our common challenges and exploiting the opportunities to deliver better policies for better lives for all in the years to come.