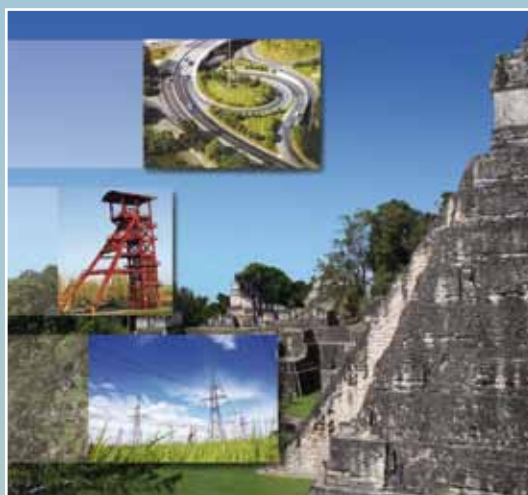


UNITED NATIONS CONFERENCE ON TRADE AND DEVELOPMENT

INVESTMENT POLICY REVIEW

GUATEMALA



UNITED NATIONS

United Nations Conference on Trade and Development

Investment Policy Review
Guatemala



UNITED NATIONS
New York and Geneva 2011

NOTE

UNCTAD serves as the focal point in the United Nations Secretariat within its mandate on trade and development for all matters related to foreign direct investment, as part of its work on trade and development. This function was formerly performed by the United Nations Centre on Transnational Corporations (UNCTC) (1975–1992). UNCTAD's work is carried out through intergovernmental deliberations, research and analysis, technical assistance activities, seminars, workshops and conferences.

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The following symbols have been used in the tables:

Two dots (..) indicate that data are not available or not separately reported. Rows in tables have been omitted in those cases where no data are available for any of the elements in the row.

A hyphen (-) indicates that the item is equal to zero or its value is negligible.

A blank in a table indicates that the item is not applicable.

A slash (/) between dates representing years – for example, 2004/05 – indicates a financial year.

Use of a dash (–) between dates representing years – for example, 2004–2005 – signifies the full period involved, including the beginning and end years.

Reference to “dollars” (\$) means United States dollars, unless otherwise indicated.

Annual rates of growth or change, unless otherwise stated, refer to annual compound rates.

Details and percentages in tables do not necessarily add to totals because of rounding.

The material contained in this study may be freely quoted with appropriate acknowledgement.

UNCTAD/DIAE/PCB/2010/9

UNITED NATIONS PUBLICATION
Sales No. E.II.II.D.10
ISBN 978-92-I-112816-1

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PREFACE

The UNCTAD *Investment Policy Reviews* (IPRs) are intended to help countries improve their investment policies and to familiarize governments and the international private sector with an individual country's investment environment. The reviews are considered by the UNCTAD Commission on Investment, Enterprise and Development. The recommendations of the IPR are then implemented with the technical assistance of UNCTAD. The support to beneficiary countries is delivered through a series of activities which can span over several years.

The *Investment Policy Review of Guatemala*, initiated at the request of the Government of Guatemala, was carried out through a fact-finding mission in November 2009, and is based on information made available to UNCTAD until October 2010. The mission received the full cooperation of the relevant ministries and agencies, in particular the Ministry of Economy and Invest in Guatemala, the national investment promotion agency. The mission also benefited from the views of the private sector, foreign and domestic, bilateral donors and development agencies. A preliminary version of this report was discussed with stakeholders at a national workshop in Guatemala City on 27 September 2010. The final report reflects written comments from various ministries and agencies of the Government of Guatemala.

The relevance and effectiveness of the regulatory regime is assessed against several related criteria: (a) whether the regulation adequately promotes and protects the public interest; (b) whether the regulation adequately promotes investment and sustainable socio-economic development; and (c) whether the policies employed are effective and well administered, given their public interest and development objectives and the legitimate concerns of investors that rules and procedures do not unduly burden their competitiveness. International benchmarks and best policy practices are taken into account in making the assessment and recommendations in this report.

In addition to reviewing the investment framework, the report, following a specific request from the Government of Guatemala, elaborates on attracting FDI in electricity, road infrastructure and mining.

The report was prepared by the Investment Policy Reviews Section under the supervision of Chantal Dumasquier. James Zhan, Director of the Investment and Enterprise Division provided overall guidance. The report was written by Rory Allan, Hans Baumgarten, Lizzie Medrano de Gamberale, Massimo Meloni and Antonio Moretti. Substantive contributions from Stephen Darrow, Quentin Dupriez and Anna Joubin-Bret are also acknowledged. The report benefited from comments and suggestions from UNCTAD colleagues under a peer review process. Irina Stanyukova provided research assistance and Jovan Licina provided production support. This report was co-funded by the Government of Guatemala and the Government of Sweden.

It is hoped that the analysis and recommendations will contribute to improved policies, promote dialogue among stakeholders, catalyse investment and the beneficial impact of FDI and ultimately help Guatemala achieve its development objectives.

Geneva, December 2010

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