

UNITED NATIONS CONFERENCE ON TRADE AND DEVELOPMENT

INVESTMENT POLICY REVIEW

# DOMINICAN REPUBLIC



UNITED NATIONS



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**Investment Policy Review**  
**Dominican Republic**



**UNITED NATIONS**  
**New York and Geneva, 2009**

## NOTE

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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 dash (-) 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 the "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/ITE/IPC/2007/9
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UNITED NATIONS PUBLICATION
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Sales E.08.II.D.10
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ISBN 978-92-I-112742-3
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Manufactured in Switzerland

## FOREWORD

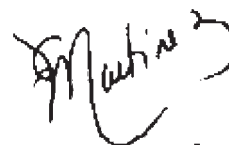
Over the last three decades, the Dominican Republic has adopted policies of greater openness to international trade and investment as part of its quest for economic and social progress. As a result, foreign direct investment (FDI) has played a prominent role in its economic development and in decisively shifting the export structure of the country to light manufacturing, thereby reducing commodity dependence.

A new and more ambitious development goal has now been set. It focuses on making the country a regional leader in high-value-added manufacturing and services. To this end, the Dominican authorities have embarked on a number of policy initiatives to increase the international competitiveness of the economy. They acknowledge that FDI can again play a key role in promoting this second transition into higher-value-added activities.

In light of this ambitious objective, the Government of the Dominican Republic has requested that UNCTAD carry out a review of the country's investment policies and of the national investment promotion effort. This investment policy review is the result of research and analysis carried out by UNCTAD in 2007. It has benefited from the full cooperation and support of the Dominican Government and of the United Nations Development Programme (UNDP) office in the country. It is our hope that the analysis and recommendations provided in this report will assist the Dominican Republic in achieving its development objectives.



Supachai Panitchpakdi  
Secretary-General of UNCTAD



Lic. Eddy Martínez Manzueta  
Secretary of State  
Executive Director  
CEI-RD



## PREFACE

The UNCTAD *Investment Policy Reviews* 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 at the UNCTAD Commission on Investment, Technology and Related Financial Issues.

The *Investment Policy Review* of the Dominican Republic, initiated at the request of the Government, was carried out through a fact-finding mission in February 2007 and is based on information current at that date. The mission received the full cooperation of the relevant ministries and agencies, in particular the Centre for Export and Investment of the Dominican Republic (CEI-RD). The mission also had the benefit of the views of the foreign and domestic private sector, civil society and the resident international community, particularly bilateral donors and development agencies. A preliminary version of this report was discussed with stakeholders at a national workshop in Santo Domingo on 6 December 2007. The workshop was organized jointly with CEI-RD and the UNDP office in the Dominican Republic and with their financial support.

The quality of the regulatory regime is assessed against several related criteria, including whether regulations adequately address the public interest and whether the methods employed are effective and well-administered given their public interest objectives and the legitimate concerns of investors that rules and procedures do not unduly burden their competitiveness. In the latter respects, international practices are taken into account in the assessments contained in this report.

This report received the financial support of the Government of the Dominican Republic and of the Inter-American Development Bank (IDB). The UNDP office in the Dominican Republic also provided substantive and logistics support.

This report was prepared by Rory Allan, Massimo Meloni and Clive Vokes under the supervision of Chantal Dupasquier. James Zhan provided overall guidance. Collaborators included Anna Joubin-Bret, Maria Victoria Abreu Malla (UNDP Dominican Republic), Paige Griffin, Noelia Garcia Nebra, Nana Adu Ampofo and Adelino Muxito. Lang Dinh provided research assistance and Elisabeth Anodeau-Mareschal provided production support.

It is hoped that the analysis and recommendations of this review will help improve policies, promote dialogue among stakeholders and catalyse investment and beneficial impact in the Dominican Republic.

Geneva, December 2008

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