

Mr Chair,

Norway welcomes Estonia's accession to the OECD. With Estonia's accession OECD has further expanded its geographical scope, leading to an even greater potential for exchange of views between members with different backgrounds.

The accession process leading up to an invitation to join the OECD is a rigorous one, and Estonia has been reviewed in-depth by eighteen OECD bodies all together. Throughout this process Estonian authorities have showed their commitment by involving actively and readily in the cooperation with the OECD Secretariat and member countries.

The OECD's main working method is the peer review, allowing member countries to regularly receive its peers' coordinated recommendations and policy advice. This is a major source of learning for all member countries, and the basis for bringing about constructive change. For Estonia, we have seen that the review process among other things has lead to the adoption of legislation that contributes to improving the corporate governance system, and amendments to existing legislation to liberalise market access in its financial services sector.

But welcoming Estonia to the OECD also means that current member countries will have the opportunity to learn from a new peer. Estonia brings important experience to the table, not least when it comes to the use of information and communication technologies and e-government initiatives.

We strongly appreciate the good bilateral relations between Norway and Estonia and the close co-operation between the Nordic and the Baltic countries. Now we are looking forward to working together with Estonia in yet a new arena, and we are convinced that also our co-operation within the OECD will be one of mutual benefit.

Thank you.