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THE ROLE AND IMPACT OF THE ORGANIZATION FOR ECONOMIC COOPERATION AND DEVELOPMENT (OECD)

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Abstract:

The Organization for Economic Cooperation and Development (OECD) is an international organization founded in 1961 to promote policies that improve the economic and social well-being of people around the world. With 38 member countries, it serves as a platform for governments to collaborate, share data, and develop solutions to common challenges such as economic growth, sustainable development, education, trade, innovation, and taxation. The OECD conducts research, publishes reports, and sets international standards in areas ranging from corporate governance to environmental protection. Through dialogue and evidence-based analysis, the OECD helps policymakers design effective reforms and encourages global cooperation to create fairer and more prosperous societies.

Keywords: OECD, Education, Economic Growth, Founding , Trade.

Introduction:

The OECD is one of the most influential international organizations focused on shaping better policies for better lives. It acts as a think tank and forum for countries to discuss and coordinate strategies that address global economic, social, and environmental challenges. The Organization for Economic Cooperation and Development is known as the OECD. It's an association of 38 nations in Europe, the Americas, and the Pacific. Its objective is to advance its members' financial well-being. Outside of its membership, it organizes their efforts to support developing nations.

The secretary general of OECD is Jose Angel Gurría Trevino, a Mexican economist and diplomat. Angel Gurría was the first secretary general of OECD.

Member Countries:

Europe is home to the majority of the 38 OECD members. Germany, Greece, Hungary, Iceland, Ireland, Latvia, Lithuania, Luxembourg, Netherlands, Norway, Poland, Portugal, Slovak Republic, Slovenia, Spain, Sweden, Switzerland, Austria, Belgium, Czech Republic, Denmark, Estonia, Finland, France, and the United Kingdom are among them.

The United States, Canada, Chile, Mexico, Colombia, and Costa Rica are the six countries that together make up the Americas. Japan, Korea, New Zealand, and Australia make up the four Pacific members. The OECD also includes Israel and Turkey as members.

Six additional emerging market countries are collaborating with the OECD to join. This is a drawn-out and intricate process. Up to 20 OECD Committees must review a country. They ensure that it complies with OECD criteria, standards, and instruments. In order to meet criteria in three areas, it must be prepared to transform its economy. These are the fields of environmental preservation, corporate governance, and anti-corruption. It may need to change its laws to meet these requirements. Brazil, China, India, Indonesia, Russia, and South Africa are among the nations vying for entry.

History:

Under the leadership of Frenchman Robert Marjolin, the OECD was founded in 1948 as the Organization for European Economic Co-operation (OEEC) to assist in implementing the Marshall Plan, which the Soviet Union and its satellite governments rejected. This would be accomplished through the implementation of economic policies and the allocation of US financial help for the post-World War II reconstruction of Europe. (The war-torn Republic of China and post-war Korea received comparable reconstruction funding, but not under the "Marshall Plan" name.)

After the OEEC was renamed the Organization for Economic Co-operation and Development in 1961 by the Convention on the Organization for Economic Co-operation and Development, non-European states were permitted to join. The headquarters of the OECD are located in Paris, France, at the Château de la Muette. It also has offices in Mexico City, Tokyo, Berlin, and Washington, D.C. The OECD receives contributions from its member countries at varying rates.

Objectives and Core Areas:

The OECD aims to:

- Promote economic growth and stability
- Improve education and skills
- Foster innovation and digital transformation
- Enhance international trade
- Address tax evasion and corporate transparency
- Support environmental sustainability and green growth

Founding:

Following the creation of the European Economic Community by the 1957 Rome Treaties, the Convention on the Organization for Economic Co-operation and Development was drafted to restructure the OEEC. After the Convention was ratified in December 1960, the OECD officially took the place of the OEEC in September 1961. It included the United States and Canada in addition to the European founding nations of the OEEC (the Netherlands, Luxembourg, and Italy, all OEEC members, accepted the OECD Convention after September 1961, but are nevertheless regarded as founding members). The official founding members are:

- | | | | |
|-----------|----------------|-------------------|---------------|
| • Austria | • Greece | • Luxembourg | • Switzerland |
| • Belgium | • West Germany | • Norway | • Sweden |
| • Denmark | • Iceland | • The Netherlands | • Turkey |

- Canada
- Italy
- Spain
- United States
- France
- Ireland
- Portugal
- United Kingdom

Japan, Finland, Australia, and New Zealand joined the organization during the course of the following 12 years. From the OECD's founding until its disintegration as a nation, Yugoslavia held observer status within the organization.

The OECD established organizations including the Financial Action Task Force on Money Laundering, the International Energy Agency (IEA, 1974), and the OECD Development Center (1961).

The OECD spells its name "organization" with a "s" instead of "organization," in contrast to the United Nations system's organizations.

Education:

The OECD administers the Programme for International Student Assessment every three years. It tests the knowledge of 15-year-old pupils to assess educational systems worldwide. The information is used by the OECD to suggest strategies for enhancing educational fairness.

Publishing:

Books, reports, data, working papers, and reference materials are all published by the OECD. OECD iLibrary provides access to all works and resources published since 1998.

Records from the Committee for European Economic Co-operation (CEEC) and the Organization for European Economic Co-operation (OEEC), the forerunners of the modern OECD, are part of the 1947 OECD Library & Archives collection. By appointment, outside researchers can view OECD publications and archives on the organization's grounds.

Books:

Every year, the OECD publishes 300–500 books. The OECD iLibrary has been updated to reflect the publications. The majority of works are released in both French and English. Among the OECD's flagship titles are:

- The twice-yearly publication of the OECD Economic Outlook. It includes projections and analyses of the OECD member nations' economic conditions. The Main Economic Indicators, published monthly. It contains a large selection of timely statistical indicators.
- Published annually, the OECD Factbook is accessible online, as an iPhone app, and in print. More than 100 economic, environmental, and social indicators are included in the Factbook; each is defined clearly and is shown in tables and graphs. The primary focus of the Factbook is the data of its member nations, with occasional attention paid to other significant nations. It provides all of the data in Excel format through Stat Links and is freely available online.
- The OECD Internet Economy Outlook (previously the Information Technology Outlook) and the OECD Communications Outlook alternate annually. They include projections and analyses of the information technology and communications sectors in both OECD member and non-member nations.

- In 2007 the OECD released Human Capital: How what you know shapes your life, the first book in the OECD Insights series. This series introduces readers who are not experts to significant social and economic topics using OECD statistics and analysis. Other books in the series cover sustainable development, international trade and international migration.

All OECD books are available on the OECD iLibrary, the online bookshop or OECD Library & Archives.

Magazine:

In 1962, the award-winning magazine OECD Observer was introduced. Up until 2010, the magazine was published six times a year. In 2011, it changed to a quarterly format when the OECD Yearbook was introduced in honor of the organization's 50th anniversary. Regular updates are made to the mobile and web versions. Information about worldwide economic, social, and environmental issues, including news, analysis, reviews, and commentary. includes ordering details and a list of the most recent OECD books. In Q2 2013, an OECD Observer Crossword was added.

Statistics:

Because it releases comparable information on a wide range of topics, the OECD is referred to as a statistical agency. Through the OECD Data Portal, an online tool that lets users generate personalized charts using official OECD statistics, the OECD made its primary statistical databases publicly available in July 2014.

OECD statistics are available in several forms:

- as interactive databases on iLibrary, along with important country and comparative tables,
- as interactive charts on the OECD Data Portal,
- as stat links (in most OECD books, there is a URL that links to the underlying data).
- as either dynamic database views or static files on the OECD Statistics portal

Working papers:

The OECD Secretariat's several directorates publish 15 different working paper series. They can be found on numerous specialized portals including on iLibrary.

Reference works:

The OECD Guidelines for the Testing of Chemicals, a de facto standard (soft law) that is updated regularly, is the responsibility of the OECD.

It has released the OECD Environmental Outlook to 2030, which demonstrates that addressing the major environmental issues of our day, including as biodiversity loss, climate change, water scarcity, and the negative health effects of pollution, is both feasible and economical.

Structure:

The OECD's structure consists of three main elements:

- Each of the OECD's member countries is represented by a delegation under the direction of an ambassador. The OECD Council is made up of them all. Through the Council and its

Standing Committees, member nations work together to give the organization's operations direction and leadership.

- Each of the OECD's activity areas has its own Substantive Committee, along with a number of subsidiary organizations. Subject-matter specialists from both member and non-member governments usually make up committee members. Publications, task forces, conferences, and other activities related to each theme are all supervised by the Committees. The findings are subsequently communicated to their capitals by the committee members.
- Standing and Substantive Committees get assistance from the OECD Secretariat, which is headed by the Secretary-General (currently Angel Gurría). With over 2,500 employees, it is divided into Directorates.

Meetings:

The OECD Conference Center's main entrance in Paris. The member nations send representatives to committees and other meetings. In 1997, Pierre Vinde, the former Deputy Secretary-General, calculated that the expenses paid by the member nations, including maintaining permanent delegations and sending officials to OECD meetings, were equal to the secretariat's operating costs. There are no other intergovernmental organizations with this ratio. To put it another way, the OECD is less of an administration and more of a recurring forum or network of officials and experts.

Minister-level forums and meetings are periodically held by the OECD to provide a forum for discussion on a wide range of thematic problems pertaining to the OECD charter, member nations, and non-member nations. Noteworthy meetings include:

- The annual Ministerial Council Meeting, which brings together the contenders for increased international participation as well as the economic ministers of each member country.
- The yearly OECD Forum, which unites leaders from international organizations, business, government, labor, and civil society. Hosted every year since June 2000, the OECD Forum takes the form of talks and discussions, is open to public participation and is hosted in conjunction with the MCM.
- Ministers of a certain domain (e.g., all labor ministers, all environment ministers, etc.) gather for thematic ministerial meetings.
- The World Forum on Statistics, Knowledge, and Policies is held every two years and is often held outside of the OECD. The goal of this series of gatherings is to gauge and promote social progress.
- In order to exchange best practices and experiences in tackling shared development and economic challenges in Eurasia, OECD Eurasia Week features a number of high-level policy dialogue discussions.

Secretariat:

The OECD Secretariat's information, analysis, and preparation facilitate OECD government-to-government exchanges. The secretariat gathers information, tracks patterns, and evaluates and predicts changes in the economy. It also investigates social shifts or changing trends in commerce, the environment, education, agriculture, technology, taxes, and other fields under the direction and supervision of member states.

The secretariat is organised in Directorates:

- Centre for Tax Policy and Administration
- Centre for Entrepreneurship, SMEs, Regions and Cities
- Directorate for Education and Skills
- Development Co-operation Directorate
- Directorate for Financial and Enterprise Affairs
- Directorate for Employment, Labour, and Social Affairs
- Directorate for Science, Technology, and Innovation
- Environment Directorate
- Economics Department
- Public Governance Directorate
- Statistics Directorate
- Trade and Agriculture Directorate
- General Secretariat
- Public Affairs and Communication Directorate
- Executive Directorate

Committees:

Specialized committees on certain policy topics, such economics, trade, research, employment, education, or financial markets, are composed of representatives from both member and observer nations. There are over 200 working groups, expert groups, and committees. Committees examine developments in the designated policy area and discuss policies.

Special bodies and entities:

- International Energy Agency
- Business and Industry Advisory Committee (BIAC)
- Development Assistance Committee
- OECD Development Centre
- Multilateral Organisation Performance Assessment Network (MOPAN)
- Africa Partnership Forum
- Nuclear Energy Agency
- International Transport Forum (ITF) (formally known as the European Conference of Ministers of Transport)
- Trade Union Advisory Committee (TUAC)
- Sahel and West Africa Club

Conclusion:

Promoting economic development in member nations is the OECD's overarching objective, and they want to carry out and enhance this purpose. They continue to be a significant force in raising economic efficiency and raising living standards globally, despite competition from venues like the G20 Summit and the Financial Stability Forum. As global challenges evolve—from climate change to digital transformation—the OECD must continue adapting to remain relevant and

inclusive. Its work will remain essential for building equitable, sustainable, and resilient societies.

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