

## Corrigendum

Please note that despite our best efforts errors have slipped into EIRA 2019. The text in pages 55, 56, 57, 83, 85, 119 and 121 has changed. It should be replaced by the following.

### Page 55

**In paragraph 3 the words** “It has maintained a score of 74 on the indicator *rule of law*, 69 on *regulatory environment and investment conditions* and 68 on *management of decision-making processes*.” **are replaced with** “It has maintained its score of 74 on the indicator *rule of law* and 71 on the indicators *management of decision-making processes* and *regulatory environment and investment conditions*.”

**In paragraph 4 the words** “*Transparency* (74) and *regulatory effectiveness* (72) have received the same scores as in 2018. They are followed by *management and settlement of investor-State disputes* and *restrictions on FDI*, both at 65 points.” **are replaced with** “*Transparency* (79) and *regulatory effectiveness* (72) have received the same scores as in 2018. They are followed by *restrictions on FDI* at 70 and *management and settlement of investor-State disputes* at 65 points.”

### The YEAR-ON-YEAR COMPARISON tables

| RISK AREAS  | 2018 | 2019 |
|---|------|------|
| Unpredictable policy and regulatory change            | 36   | 35   |
| Discrimination between foreign and domestic investors | 30   | 30   |
| Breach of State obligations                           | 26   | 26   |

| INDICATORS                                       | 2018 | 2019 |
|--|------|------|
| Foresight of policy and regulatory change        | 49   | 52   |
| Management of decision-making processes          | 68   | 68   |
| Regulatory environment and investment conditions | 69   | 69   |
| Rule of law                                      | 74   | 74   |

### Are replaced with

| RISK AREAS  | 2018 | 2019 |
|---|------|------|
| Unpredictable policy and regulatory change            | 35   | 34   |
| Discrimination between foreign and domestic investors | 28   | 28   |
| Breach of State obligations                           | 26   | 26   |

| INDICATORS                                       | 2018 | 2019 |
|--|------|------|
| Foresight of policy and regulatory change        | 49   | 52   |
| Management of decision-making processes          | 71   | 71   |
| Regulatory environment and investment conditions | 71   | 71   |
| Rule of law                                      | 74   | 74   |

#### Page 56

The score on the 2<sup>rd</sup> indicator should be “71” instead of “68”.

#### Page 57

The score on the 3<sup>rd</sup> indicator should be “71” instead of “69”.

#### Page 83

**In paragraph 1 the words** “Kazakhstan’s overall risk level against the assessed areas is moderate.” **are replaced with** “Kazakhstan’s overall risk level against the assessed areas is low.”

**In paragraph 3 the words** “Kazakhstan has performed moderately on three of the EIRA indicators, and it has a good performance on one. The country has a score of 72 on *management of decision-making processes*. The scores for *rule of law* and *foresight of policy and regulatory change* are the same as last year (54 and 53, respectively). On *regulatory environment and investment conditions* its performance has decreased by 10 points, and now stands at 44.” **are replaced with:** “Kazakhstan has performed moderately on two of the EIRA indicators, and it has a good performance on the other two. The country has a score of 72 on *management of decision-making processes*. The score for *rule of law* has increased, from 54 to 63 points. *Foresight of policy and regulatory change* is the same as last year (53). On the indicator *regulatory environment and investment conditions* its performance has decreased by 10 points, and now stands at 44.”

**In paragraph 4 the words** “On a more detailed level, Kazakhstan’s overall sub-indicator performance is moderate. The highest-scoring sub-indicator is *transparency* with 81 points followed by *management and settlement of investor-State disputes* with 75 points. On *institutional governance* it now has a score of 63, same as on *communication of vision and policies*. The country’s performance on *restrictions on FDI* has moved down and stands at 50. It is followed by *robustness of policy goals and commitments* with 42 points and *regulatory effectiveness* with 37 points. *Respect for property rights* remains the lowest-scoring sub-indicator with 33 points.” **are replaced with:** “On a more detailed level, Kazakhstan’s overall sub-indicator performance is good. The highest-scoring sub-indicator is *transparency* with 81 points followed by *management and settlement of investor-State disputes* with 75 points. On *institutional governance* and *communication of vision and policies* it has a score of 63. The country’s performance on *respect for property rights* has moved up and stands at 50, same as on *restrictions on FDI*. It is followed by *robustness of policy goals and commitments* with 42 points. *Regulatory effectiveness* is the lowest-scoring sub-indicator with 37 points.”

**In paragraph 5 the words** ““While there are some policies and measures in place, more concrete steps must be taken to strengthen Kazakhstan’s performance across all indicators and underlying sub-indicators. Particular attention should be given to strengthening respect for property rights.” **are replaced with:** “Kazakhstan provides attractive conditions for investors and is working in the right direction. Attention should be given to strengthening its regulatory effectiveness.”

## The YEAR-ON-YEAR COMPARISON tables

| RISK AREAS  | 2018 | 2019 |
|---|------|------|
| Unpredictable policy and regulatory change            | 40   | 41   |
| Discrimination between foreign and domestic investors | 40   | 44   |
| Breach of State obligations                           | 46   | 46   |

| INDICATORS                                       | 2018 | 2019 |
|--|------|------|
| Foresight of policy and regulatory change        | 53   | 53   |
| Management of decision-making processes          | 74   | 72   |
| Regulatory environment and investment conditions | 54   | 44   |
| Rule of law                                      | 54   | 54   |

### Are replaced with

| RISK AREAS  | 2018 | 2019 |
|---|------|------|
| Unpredictable policy and regulatory change            | 37   | 38   |
| Discrimination between foreign and domestic investors | 37   | 41   |
| Breach of State obligations                           | 38   | 38   |

| INDICATORS                                       | 2018 | 2019 |
|--|------|------|
| Foresight of policy and regulatory change        | 53   | 53   |
| Management of decision-making processes          | 74   | 72   |
| Regulatory environment and investment conditions | 54   | 44   |
| Rule of law                                      | 63   | 63   |

### Page 85

The score on the 4<sup>th</sup> indicator should be “63” instead of “54”.

### Page 119

In paragraph 3 the words “Panama’s performance is good on two of the EIRA indicators, and it is moderate on two indicators. It has received a score of 77 on the indicator *management of decision-making processes*. The indicator score for *regulatory environment and investment conditions* is 72.” are replaced with “Panama’s performance is good on two of the EIRA indicators, and it is moderate on two indicators. It has again received a score of 77 on *management of decision-making processes* and a score of 67 on *regulatory environment and investment conditions*.”

In paragraph 4 the words “ The highest-scoring sub-indicator is *transparency* with 92 points, followed by *restrictions on FDI* at 80 and *robustness of policy goals and commitments* at 75.” are replaced with “The highest- scoring sub-indicator is *transparency* with 92 points, followed by *robustness of policy goals and commitments* at 75 and *restrictions on FDI* at 70.”

**The number “31” in the Year-on-year comparison table is replaced with “32”**

**The number “72” in the Year-on-year comparison table is replaced with “67”**

**Page 121**

**The score on the 3<sup>rd</sup> indicator should be “67” instead of “72”.**

**These lines and tables are correct on the EIRA website but not in the initial print run.**