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[Home](#) > Venture capital - direct investments in development of innovations



[1]

January 20, 2016 was held the Fifth meeting of the Working group on the project "Innovation policy for competitiveness in Kazakhstan" with the support of JSC "Information-analytical centre". In the working meeting a workshop "Venture capital with public funding and risk assessment" with the involvement of the OECD foreign expert John Marshall (Assistant of the Deputy Minister of economic development, trade and employment of Ontario and CEO of Ontario Capital Growth Corporation (OCGC) was organized.

The project Manager of the OECD Jean-François Lengelle, the project Coordinators of the OECD Wouter Meester and Miguel Castro, political analyst, OECD economist, Tierra McMahon from the OECD programme for the competitiveness of Eurasia took part in the workshop. From the Kazakh side the workshop was attended by representatives of the Ministry of education and science, Ministry of investments and development of Kazakhstan, joint-stock companies "National center of state scientific-technical expertise", "Science Fund", "National Agency for technological development", "Economic Research Institute", "NADLoC", "DAMU", "Joint-stock investment Fund of risk investment Parasat", LLP "AgroTechnology Transfer and Commercialization Centre", L.N.Gumilev Eurasian National University, S.Seifullin Kazakh agrotechnical university, JSC "National Analytical Center" at Nazarbayev University and etc.

John Marshall made presentations on the following topics:

- 1) "The work on the Venture Capital work stream";
- 2) "The two pilot sectors that will be addressed as part of the project";

3) "Development of the relationship between the OECD and the Autonomous Cluster Fund to foster innovative efforts in Kazakhstan".

The speaker shared the successful experience of creating OCGC and the structure of its management.



OCGC controls shares of three venture capital funds - The Ontario Emerging Technologies Fund, created to respond to the challenges in attracting venture capital, Ontario Venture Capital Fund (OVCF), created to support innovative companies with high growth and Northleaf Venture Catalyst Fund (NVCF) created to support the most promising areas in Canada. He identified a number of difficulties that prevented the development of the market at that time, measures to fight against the deficit financing and the balance between supply and demand. According to Marshall, the practice on the venture capital development meant giving more independence to OCGC in the distribution of the fund. Government didn't decide the best way to distribute the funds, but the managing director of the fund did it.

He also noted the high potential of Kazakhstan in the development of venture capital and answered all questions and listened to suggestions of the participants.

According to the participants, the workshop was very fruitful, interesting and constructive. The

OECD experts expressed gratitude to JSC "IAC" and all event participants for an open dialogue. [Добавить в избранное](#) [2]

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[2] <http://iac.kz/en/flag/flag/bookmarks/3228?destination=printpdf/3228&token=944ea08dbf87904535a1dfdaca5b37d6>