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The OECD together with the JSC Information-Analytic Center (IAC) of the Ministry of Education and Science of Kazakhstan recently hosted the Fifth Working Group Meeting and Fourth Capacity Building Seminar of OECD Innovation Policy for Competitiveness in Kazakhstan (IPC) Project.

The event, titled, “Publicly Funded Venture Capital and Risk Perspectives” took place Wednesday, 20 January, 2016, at the Rixos Presidential Hotel in Astana.

The event was chaired by Mr. Marat Kamzoldayev, Vice-President of the IAC, and included IPC Project updates by Mr. Jean-François Lengellé and Mr. Wouter Meester, Project Manager and Project Co-ordinator of the OECD Eurasia Competitiveness Programme, respectively. Multiple stakeholders from across Kazakhstan were present during the event from the government, the private sector and academia, including those from the Ministry of Investment and Development of Kazakhstan, JSC “National Center of State Scientific and Technical Expertise”, “Science Foundation”, “National Agency Technological Development”, “Economic Research Institute”, “NADLoC”, “DAMU”, “PARASAT” LLP, “Center of the Transfer and Commercialization of Agricultural Technologies”, the Eurasian National University named L.N.Gumilev, Kazakh Agro-Technical University named after S.Seifsullin, and NAC at Nazarbayev University, among others.

The main focus of the Working Group Seminar was the interactive presentation on the management of publicly-funded venture capital funds in support of innovation. Mr. John Marshall, CEO of the Ontario Capital Growth Corporation shared experiences and best practices of how the Ontario Capital Growth Corporation in Canada is set-up to leverage public funding for innovation. He addressed the following topics: 1) how to build a successful

VC market, 2) strategies for addressing pervasive and systemic risk aversion and 3) how to link international VC markets, support the development of sufficient projects and collaborate with private VC players, among others.

The Working Group Seminar also addressed next steps of the IPC project, including extended treatment of the subjects of venture capital and commercialisation, and additional capacity building in the coming year.

The IPC Project is part of the OECD Central Asia Initiative, which is co-chaired by the European Union and the Republic of Kazakhstan.

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