

# OECD Stands for \_\_\_\_\_?

- A. Organization of Economic Co-operation and Development
- B. Office of Economic Co-operation and Development
- C. Organization of European Co-operation and Development
- D. Office of European Co-operation and Development

Show Answer...

**Correct Answer: A. OECD means (Organization for Economic Co-operation and Development)**

## Explanation:

The OECD (Organization for Economic Co-operation and Development) is an international organization that works to build better policies for better lives. Its goal is to shape policies that foster prosperity, equality, opportunity and well-being for all.

## About the Organization for Economic Co-operation and Development (OECD)

### What is the OECD?

The Organization for Economic Co-operation and Development (OECD) is an international economic organization of 38 member countries, founded in 1961 to stimulate economic progress and world trade. It is a forum of countries describing themselves as committed to democracy and the market economy, providing a platform to compare policy experiences, seek answers to common problems, identify good practices, and coordinate domestic and international policies.

### How Does the OECD Influence Global Policies?

The OECD achieves its goals by collecting and analyzing data, after which they forecast future trends. They also set international standards on a wide variety of

topics. But they do not stop there. OECD also looks at issues that directly affect the lives of ordinary people, like how much they pay in taxes, the safety of their food, and the cleanliness of the air they breathe.

- **Data Collection and Analysis:** OECD collects and analyzes data on a broad range of topics including economy, education, health, innovation and technology, jobs and society among others.
- **Setting International Standards:** From the safety of chemicals and nuclear power plants to the tax base of multinational firms and the fight against bribery, OECD sets new, progressive standards for its member countries and often, for the world.
- **Direct Impact on Lives:** The OECD's work directly impacts people's lives. For example, it helps governments at all levels to design better policies for better lives.