

Structured Discussions on Investment Facilitation for Development

February 2019

Background: 2017 up to Buenos Aires (MC11)

- April 2017, 'Friends of Investment Facilitation for Development (**FIFD**)



- Informal Dialogue on Investment Facilitation for Development at the WTO (six meetings)



- Dynamic links **investment, trade** and **development**.
- Many Members undertaking wide-ranging reforms at the **national, bilateral**, as well as **regional** level.
- Need for **closer international cooperation** for facilitating cross border investment.

Joint Ministerial Statement on Investment Facilitation for Development (I)

- **Identify** and **develop** the elements of a multilateral framework:
 - **transparency** and **predictability** of investment measures;
 - streamline and speed up **administrative procedures and requirements**;
 - International cooperation, information sharing, exchange of best practices, relations with stakeholders, including dispute prevention.
- Greater **developing and least-developed** Members' participation in global investment flows.

Joint Ministerial Statement on Investment Facilitation for Development (II)

- Discussions shall not address market access, investment protection, and Investor-State Dispute Settlement.
- Right of Members to regulate.
- Clarify the framework's relationship and interaction with existing WTO provisions, with current investment commitments among Members, and with the investment facilitation work of other international organizations.

What is Investment Facilitation? – the focus of IF is to enhance the efficacy of investment policies (I)

- Transparent, efficient, investment-friendly business climate.
- Transparency and availability of information.
- Speeding up and streamlining administrative procedures.
- Communication throughout the investment cycle.
- Smooth coordination among different government agencies.
- Constructive relations with stakeholders.
- Promoting best IF practices.

What is Investment Facilitation? – the focus of IF is to enhance the efficacy of investment policies (II)

Examples

- Publication of measures
- Prior comment and consultation before entry into force
- Focal/enquiry point
- Single window for administration of procedures and requirements
- Appeals and reviews of decisions
- Ombudsperson

STRUCTURED DISCUSSIONS IN 2018

- Identification of the possible elements.
- Eight meetings organized thematically.
- Guiding questions, background non-papers, presentations by experts (ie. ITC, OECD, UNCTAD World Bank).
- Domestic and regional experiences.
- 'Checklist' of issues raised by Members.

TRANSPARENCY OPENNESS AND INCLUSIVITY

- Meetings open to all Members.
- Attendance/participation without prejudice to position on the joint initiative.
- Full transparency and access to the documents.
(Members' section of the WTO website)
- Regular reports to the entire Membership.
- Continuous outreach.

ELEMENTS OF INTEREST RAISED 2018 (I)

Transparency and predictability of investment measures

- Publication and availability of measures and information
- Notification to WTO
- Enquiry points
- Specific exceptions applicable to transparency requirements

Streamlining and speeding up administrative procedures and requirements (APRs)

- Administrative procedures and documentation requirements
- Time limits for administrative procedures
- Treatment of incomplete applications
- Fees and charges
- Review of APRs

ELEMENTS OF INTEREST RAISED 2018 (II)

- Use of ICT (e-government)
- One stop shop/single window types of mechanisms
- Focal point/contact point/ombudsperson types of mechanisms

Elements aimed at enhancing international cooperation, information sharing, the exchange of best practices

- International cooperation among Members, including through their competent authorities
- International cooperation among Members at the multilateral level on investment facilitation-related matters, including through a WTO Committee

ELEMENTS OF INTEREST RAISED 2018 (III)

Development dimension (cross-cutting issue)

- Consideration of challenges faced by developing countries and especially LDCs
- Sharing of best practices and information on facilitating FDI to identify global benchmarks
- Special and differential treatment
- Technical assistance and capacity building

Other cross-cutting issues

- Domestic institutional arrangements to enhance communication and coordination among relevant authorities at different levels of government
- Scope of the multilateral framework; non-discrimination; best-endeavours language; challenges faced by MSMEs etc.

NEXT STEPS (January-July 2019)

- Focus on developing the possible elements through example-based discussions.
- Members' practices and/or agreements, or any other text suggestions.
- non-attributable informal summary of each meeting, as well as a compendium of the examples.

Schedule of Meetings January-July 2019

- Organizational meeting (January 30)
- Transparency and predictability of investment measures (March 4-5)
- Streamlining and speeding up administrative procedures and requirements -APRs- (April 11-12)
- International cooperation, information sharing, the exchange of best practices; Development dimension (May 15-16)
- Other cross-cutting issues (June 24-25)
- Any other related issues (July 18)