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 predictibility 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 if 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
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)