



International Centre for Trade
and Sustainable Development



COMMITTED TO
IMPROVING THE STATE
OF THE WORLD

FOURTH ROUNDTABLE IN THE TRAJECTORY OF INVESTMENT FOR SUSTAINABLE DEVELOPMENT

Sustainable Characteristics for Investment

Friday 2 June --- 9:00 - 15:00

Maison de la Paix, Petal 5, Chemin Eugène-Rigot 2, 1202 Geneva, Switzerland

Overview

This workshop is the **fourth dialogue** in the 2016/2017 series of investment policy dialogues, following from the [E15Initiative](#), jointly organized by the International Centre for Trade and Sustainable Development (ICTSD) and the World Economic Forum, with the support of the Government of the Netherlands.

The dialogue aims to deepen the discussions initiated at the February 22 workshop on clarifying the linkages between investment and sustainable development by developing an indicative list of the sustainability-oriented attributes most often sought after when facilitating cross-border investment flows.

Discussions will examine the rationale for developing the indicative list, by considering its use in light of recent changes within the global political and business landscape; and the various users it could benefit, which as highlighted in the previous workshop could include:

- Negotiators of international investment agreements seeking to take sustainability consideration into account when negotiating such treaties.
- Host country governments and IPAs seeking to attract sustainable FDI.
- Home country governments supporting their firms to invest abroad through various home country measures that are linked to certain conditions (e.g., environmental and social impact studies of FDI projects abroad).
- Arbitrators in international investment disputes wanting to take the development impact of investment projects into account.
- Intergovernmental organizations seeking to develop their own guidelines to further the sustainable development impact of FDI.
- Global business associations seeking to provide guidance to their members regarding sustainable FDI for sustainable development.
- Private institutional investors (which often control substantial pools of funds) seeking to provide guidance to their clients regarding sustainable FDI for sustainable development.
- Industry associations seeking to do the same.
- International investors seeking to maximize the benefit of their investments not only for their own operations but also for the sustainable development of their host countries.
- Civil society organizations seeking to monitor particular FDI projects.

Further to reviewing the rationale and uses of the sustainability criteria, the main objective is to review the draft “matrix,” which synthesises the sustainability-oriented attributes that are most often mentioned in various international and domestic instruments dealing with multinational enterprises and foreign direct investment. The matrix is based on the analysis of some 100 instruments, including international investment agreements; voluntary intergovernmental instruments; host country instruments; home country instruments; standards of intergovernmental organizations; voluntary global business codes of international business organizations; voluntary standards of private institutional investors; voluntary industry codes; voluntary company codes; voluntary NGO models and codes.

Feedback will also be thought on the mechanisms through which the sustainability characteristics can be promoted. Specific ideas will be wanted on how to align the discussions on the criteria into formal political processes and mechanisms, including the WTO, G20, G33, G77, APEC, to name a few. In this context and in the long-term, should there be deeper international cooperation that may lead to a



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framework on investment facilitation, the criteria could be integrated into the framework to provide guidance on what type of investments to prioritise, when providing investment facilitation-related services.

Dialogue Format:

This closed roundtable will convene a select group of high-level representatives from government, business, civil society and academia; and is purposefully limited in size, in order to encourage all participants to engage in an open and informal discussion through the day.

The discussion will be conducted on the basis of the paper prepared for the roundtable, co-authored by Karl P. Sauvant and Howard T. Mann. Discussion starters will kick-start the conversation by providing feedback on the issues discussed in the text, ideally with concrete comments and suggestions.

Discussions will take place under Chatham House rules.

Participation is by invitation only

Draft Agenda

8:30 – 9:00 **Registration and Coffee**

9:00 - 9:20 **Welcome, scene setting and strategic considerations**

- **Marten van den Berg**, Director General for Foreign Economic Relations, Ministry of Foreign Affairs, The Netherlands
- **Ricardo Meléndez-Ortiz**, Chief Executive, ICTSD
- **Karl P. Sauvant**, Theme Leader of the E15 Initiative Investment Policy Task Force, and Resident Senior Fellow at Columbia Center on Sustainable Investment (CCSI)

9:20 – 10:45 **Session I: The rationale, uses and sources of the sustainability criteria**

- *Stocktaking of recent changes to the global policy and business landscape*
- *Implications of such changes for the rationale, uses and sources of the sustainability characteristics detailed in the concept paper.*

Moderated by Ricardo Meléndez-Ortiz, Chief Executive, ICTSD

Discussion starters:

- **Amb. Xavier Carim**, South Africa's Permanent Representative to the WTO
- **Pedro Mendonça Cavalcante**, Secretary, Trade in Services Division, Ministry of External Relations, Federative Republic of Brazil
- **Herbert Oberhaensli**, Former Vice President of Economics and International Relations, Nestlé
- **Pierre Hubbard**, Senior Policy Advisor, Trade Union Advisory Committee (TUAC) to the OECD
- **Githa Roelans**, Head of Multinational Enterprises and Enterprise Engagement Unit, International Labour Organization (ILO)

Open Discussion

10:45 – 11:00 **Coffee Break**

11:00 – 13:15 **Session II: Identifying sustainability characteristics**

- *Critical analysis of the main sustainability-oriented characteristics identified in the matrix characteristics detailed in the concept paper*

Moderated by Karl P. Sauvant, Theme Leader of the E15 Initiative Investment Policy Task Force, and Resident Senior Fellow at CCSI

Discussion starters:

- **Amb. Juan Carlos Gonzalez**, Colombia's Permanent Representative to the WTO
- **Tord Johnsen**, Deputy Director Insight and Performance, United Kingdom Department for International Trade
- **Nicole Neghaiwi**, Impact Investment Analyst, UHNW & Alternatives, UBS
- **Paolo Revellino**, Head Sustainable Finance, WWF International
- **Ana Novik**, Head of Investment, OECD

Open Discussion

13:15 – 15:00

Session III: Mechanisms to advance the use of sustainability characteristics in investment policymaking

[working lunch will be served at this time]

- *Ways and means to encourage the use of the indicative list of sustainability characteristics*
- *Drawing lessons and best practices from the experiences of select practitioners when attracting and retaining such investments*
- *Linking the use of the sustainability characteristics indicative list to international policy-making processes and mechanisms, including at the WTO (investment facilitation), G20, G33, G77 and others*

Moderated by Sean Doherty, Head, International Trade & Investment, World Economic Forum

Discussion starters:

- **Amb. Syed Tauqir Shah**, Pakistan's Permanent Representative to the WTO
- **Bostjan Skalar**, Chief Executive, WAIPA
- **Kitrhona Cerri**, Director, Social Impact, WBCSD
- **Nathalie Bernasconi-Osterwalder**, Group Director, IISD
- **James Zhan**, Director of Investment and Enterprise, UNCTAD

Open Discussion- possible activities and forums to advance the use of sustainability criteria

Closing comments by Marten van den Berg, Ministry of Foreign Affairs, The Netherlands

Main discussion and outcomes, way forward