



International Centre for Trade
and Sustainable Development



COMMITTED TO
IMPROVING THE STATE
OF THE WORLD

SCOPING WORKSHOP

Facilitating global investment through policy cooperation and coordination

19 May 2016 (12:00-17:30)

Venue: Graduate Institute, Avenue Eugène Rigot 2 CP 136, 1211 Genève

Meeting room: C1 in the Petale 5

Project Overview

The international community has resolved through the 2030 Agenda for Sustainable Development to address the most important economic, social and environmental challenges of our time. Achieving these goals would require a closing of a 2.5 trillion/funding gap, an amount which cannot be delivered through traditional ODA alone. As highlighted in the third development finance summit in Addis Ababa, private investment would play a critical role to address this global challenge, but its increase and effectiveness would have to be further enabled. With the increasing overlap between trade and investment overtime, this requires greater coordination and coherence amongst policy frameworks and governing mechanisms. A lasting yet flexible system would need an interactive participation of all stakeholders and incorporation of the emerging emphasis on sustainable developments objectives in both policy and private transactions. Examples of this include the Sustainable Development Goals, as well as the G7 Declaration of June 2015 which emphasizes *inter alia* responsible supply chains, with internationally recognized labour, social and environmental standards being applied by their enterprises in global supply chains. Such aspects will overlap with various international initiatives to develop common and inclusive frameworks, and thus highlight a special need for consensus-building and understanding of different perspectives.

The new Climate Agreement in Paris has recently shown the feasibility of achieving high-ambition accords on the global level. A similar effort for trade or investment, however, is not yet forthcoming. The WTO, following its Ministerial meeting at Nairobi has entered a period of reflection, with a possibility of discussions to consider new approaches and issues to better reflect today's market and business realities. With ongoing slow global economic growth, countries continue to work on the levers of dynamic growth and sustainable development. A key emphasis is the focus on facilitating and raising investment, including foreign direct investment. In the context of WTO discussions as well as the G20 deliberations, investment is emerging as a major area of focus. In light of these developments and the daunting challenges that countries face in the years ahead, the timing may be ripe to begin exploring a coordinated, coherent action on international investment, including a progressively common approach to the international governance of international investment.

In this context, the ICTSD and the World Economic Forum are organising a series of investment policy dialogues to foster informal and solution-oriented discussions amongst policymakers and key stakeholders on the systemic issues facing the international investment regime, with a view towards advancing best practices and international rulemaking, whether it be through hard or soft law, on investment policy.

This platform would give different countries and important private and public stakeholders an opportunity to discuss their views in an informal, non-negotiating context, to explore solutions to the future of the world investment regime.

The dialogues would be oriented towards a diagnosis, fact-finding stocktaking exercise that would pay special attention to the interrelationships of trade and investment and the special needs of sustainable development. Additionally it would look at the technical and political factors that could potentially unlock



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the process to generate geo-political dynamics for advancement of responsible investment policies. This initiative will seek to build upon the important work undertaken by the IGO, the G20, as well as the proposals set forth by the E15 Initiative's Investment Policy Task Force policy options together with the additional recommendations provided in the 20 papers and the full final report of the E15 Initiative.

Scoping Workshop Objective

This workshop is the first in a series of roundtables. Given the many diverse issues and interests related to the topic, this scoping workshop will involve a limited number of stakeholders from various backgrounds and with complementary expertise to discuss the fundamental parameters and prioritisation of the work going forward. In this context, the scoping workshop will be of key relevance for the entire process to the extent that it will delineate the platform and borders on which the coming discussions will be based. The subsequent dialogues will cover prioritised issues in more depth.

The organisers would like to acknowledge the Ministry of Foreign Affairs of the Netherlands for making this event possible.



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Draft Agenda

12:00 - 13:00 **Light Lunch**

13:00 - 13:15 **Opening remarks, and strategic considerations**

- **Ricardo Meléndez-Ortiz**, Chief Executive, ICTSD
- **Sean Doherty**, Head, International Trade and Investment, World Economic Forum

- *Investment landscape in the 21st century*

- **Marten van den Berg**, Director General for Foreign Economic Relations at the Ministry of Foreign Affairs, The Netherlands

13:15 – 14:30 **Investment Policy as a driver for Sustainable Development**

- *Updating the purpose of the investment regime*
- *Foreign investment and sustainable development in developing countries*
- *Investment promotion, facilitation, and capacity building*

Moderated by Nicolle Graugnard, Policy Manager, Trade and Investment, International Chamber of Commerce (ICC)

Discussion starters:

- **Karl P. Sauvart**, Resident Senior Fellow, Columbia Center on Sustainable Investment (CCSI)- **via teleconference**
- **Ambassador Alvaro Cedeno Molinari**, Permanent Representative of Costa Rica to the WTO

Open Discussion--- How can we further incorporate sustainable development in the investment dialogue? What angles are already contained in the system?

14:30 – 15:45 **Global Trade and Investment Policy Coherence**

- *Areas of coherence vs. lack of coherence between the two regimes*
- *Issues, avenues and venues to prioritise for mutually supportive trade and investment regimes*

Moderated by Ricardo Meléndez-Ortiz, Chief Executive, ICTSD

Discussion Starters:

- **Claudia Locatelli**, Trade in Services, WTO

- **Jingxia Shi**, Professor of Law and Dean, UIBE Law School

Open Discussion--- How should we target coherence between the trade and investment regimes?

15:45 - 16:00

Coffee break

16:00 – 17:15

Investment Policy Issues for the 21st Century

- *New investment policy issues to focus on for the 21st century*
- *Towards investment harmonisation and potential multilateralisation*

Moderated by Cristian-Rodriguez-Chiffelle, Lead, International Trade and Investment, World Economic Forum

Discussion starters:

- **Mark Feldman**, Professor of Law, Peking University School of Transnational Law
- **Pierre Habbard**, Trade Union Advisory Committee (TUAC)

Open Discussion--- Which investment policy issues are ripe for reform? Avenues and venues to pursue harmonization and systemic coherence of the regime

17:15 – 17:30

Closing Remarks

- **Ambassador Jonathan T. Fried**, Permanent Representative of Canada to the WTO
- **Marten van den Berg**, Director General for Foreign Economic Relations at the Ministry of Foreign Affairs, The Netherlands