



**Multi-year Expert Meeting on Investment for Development  
Investment for development: Current policy challenges  
Geneva, 5–6 December 2011**

**Draft PROGRAMME**

**Monday, 5 December 2011**

**OPENING SESSION**

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**10.00-11.00 Opening, Introduction of the Issues Note**

**Item 1: Election of officers**

**Opening statement by Supachai Panitchpakdi, Secretary-General of UNCTAD**

**Item 2: Adoption of the agenda and organization of work**

**Item 3: Investment for development: Current policy challenges**

**Introduction by James Zhan, Director, Division on Investment and Enterprise, UNCTAD**

"Investment for development: Current policy challenges"

**MORNING SESSION**

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**11.00-13.00 Integrating investment policies into overall development strategies**

This session will focus on how to integrate foreign investment into the development strategies of host countries. Development strategies refer to a broad range of policy areas, including a variety of issues such as infrastructure development, education, trade and technology, access to finance, competition, as well as environmental and social protection.

Governments face the challenge of choosing the "right" investment policy instruments among a menu of options (e.g. investment incentives, industry targeting, business facilitation). What is actually needed depends on the type of business activity to be developed, the technology and skills required for it, the form of TNC involvement (e.g. FDI, non-equity modes of international production, outward investment) and the host country's overall level of economic, social and regulatory development. This section looks at two related areas that stand out as being particularly relevant: industrial policy and enterprise development. More specifically the discussion of this session will focus on the following issues:

- What can be considered the most important current policy challenges for industrial policy and related foreign investment policy to make it work for development?
- What are the challenges of "picking the winner" when designing industrial policy? What consequences does it have for FDI policy?
- What policies of enterprise development are needed to make host countries more attractive for non-equity modes of international production (e.g. contract manufacturing, service outsourcing)?
- What role does outward FDI play for industrial development and what policies should home countries adopt in this respect?

## **AFTERNOON SESSION**

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### **15.00-18.00 Promotion vs. regulation: Finding the "right" balance for investment policy**

Setting an appropriate regulatory framework, with a view to maximizing the (sustainable) development contributions of foreign investment has always been a key challenge for investment policymakers. In particular, the balancing of rights and obligations of investors has recently gained prominence. UNCTAD's annual monitoring of investment policies shows that the share of investment-related regulations and restrictions has constantly grown over the last decade. The main discussions evolve around two areas: foreign investment in "sensitive" industries and responsible (sustainable) investment. Numerous countries have regulations in place or are considering new rules aimed at protecting sensitive industries or seek to strengthen State control. Furthermore, concerns about negative social and environmental impacts of foreign investment, especially in developing countries, have gained much attention. This also results in increasing pressure on TNCs to apply equally high standards throughout their value chains.

These developments lead to the question of adjusting the regulatory powers of the State in order to effectively address these challenges without resorting to investment protectionism. The discussion of this session will focus on the following issues:

- To what extent is there a need for more – and better – regulation of investment?
- Does increasing investment-related regulation imply that countries need to safeguard more policy space?
- What needs to be done to ensure responsible and sustainable foreign investment? What is the role of CSR?
- What is the likelihood of increasing investment protectionism and how to deal with it? How could international coordination in this area be enhanced?

### **18:00 Cocktail at Escargot bar (3<sup>rd</sup> floor)**

**Tuesday, 6 December 2011**

## **MORNING SESSION**

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### **10.00-13.00 International investment agreements (IIAs)**

With more than 6000 treaties, numerous ongoing negotiations and multiple dispute-settlement mechanisms, the IIA regime has become almost too large for States to handle, too complicated for firms to take advantage of, and too complex for stakeholders at large to monitor. At the same time, the regime is still too limited to cover the whole investment universe and faces concerns about its development dimension.

The session will discuss whether today's IIA regime is well equipped for delivering on its development promise and how to better harness IIAs to promote investment for sustainable development. The discussion will focus on policy tools aimed at re-balancing IIAs, including IIA mechanisms to preserve policy space for relevant policy objectives and IIA provisions to promote sustainable development.

More specifically the discussion of this session will focus on the following issues:

- What are the lessons learnt from the current state and recent evolution of the IIA regime?
- What can be done to ensure that IIAs address the (sustainable) development dimension more effectively?
- How can IIAs help ensure adequate corporate contributions to development?
- How can IIAs move beyond establishing solely investor rights in IIAs, but also consider investor responsibilities?
- How should IIAs be designed to ensure proper policy space without opening the door to investment protectionism?

## **AFTERNOON SESSION**

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### **15.00-18.00 Conclusions: the way forward**

Today's global challenges (e.g. climate change, financial and food crises) and the changing landscape of international investment flows require a more coordinated and regulated approach to investment issues that applies both to national policy making as well as to the regime of international investment agreements. The goal is that investment norms and regulation effectively contribute to sustainable development and be compatible with other economic and non-economic goals.

This session will summarize the findings of the international sharing of experiences and identify best practices on key issues addressed in the previous sessions as a way forward.

**Followed by**

**Item 4: Adoption of the report of the meeting**

## **Experts who have confirmed their participation include:**

Mr. Georges ABI-SAAB, Emeritus Professor of International Law, The Graduate Institute, Geneva, Switzerland.

Mr. Prasad ACHARYA, Under Secretary, Ministry of Commerce and Supplies, Singhdurbar, Kathmandu, Nepal.

Mr. Rolf ADLUNG, Counsellor, Trade in Services Division, World Trade Organization (WTO), Geneva, Switzerland.

Ms. Aradhna AGGARWAL, Director & Head, Centre for Competition, Investment & Economic Regulation (CUTS) International, Jaipur, India.

Mr. Okua Séraphin AHOUMA, Chief of Research Section, Chamber of Commerce and Industry of Ivory Coast, Abidjan, Ivory Coast.

Ms. Nathalie BERNASCONI, Program Leader and Senior International Lawyer, International Institute for Sustainable Development (IISD), Geneva, Switzerland.

Ms. Laurence BOISSON DE CHAZOURNES, Professor of International Law, University of Geneva, Geneva, Switzerland.

Mr. Juan Carlos CASTRILLÓN, Director of Multilateral Trade Negotiations, Ministry of Foreign Affairs, Trade and Integration, Quito, Ecuador.

Mr. Roberto ECHANDI, Director of the Program on International Investment, World Trade Institute (WTI), Bern, Switzerland.

Mr. Stephen GELB, Professor of Economics, University of Johannesburg, Johannesburg, South Africa.

Ms. Vilawan MANGKLATANAKUL, Minister Counsellor, Department of International Economic Affairs, Ministry of Foreign Affairs, Bangkok, Thailand.

Mr. Arvind MAYARAM, Additional Secretary and Financial Adviser, Ministry of Rural Development, Panachayati Raj, Government of India, New Delhi, India.

Ms. Beatriz MEDINA, Deputy Manager, Trade and Investment Policy Section, Dominican Republic Export and Investment Center (CEI-RD), Santo Domingo, Dominican Republic.

Ms. Sabina SACCO, Associate, Attorneys-at-law Lévy Kaufmann-Köhler, Geneva, Switzerland.

Mr. Karl SAUVANT, Executive Director Vale Columbia Center on Sustainable International Investment, Columbia Law School - Earth Institute, Columbia University, New York, United States.

Mr. Pierre SAUVÉ, Deputy Managing Director and Director of Studies, World Trade Institute (WTI), Bern, Switzerland.

Mr. Stephan SCHILL, Senior Research Fellow, Max Planck Institute, Heidelberg, Germany.

Ms. Ana Teresa TAVARES-LEHMANN, Professor of International Economics, University of Porto, Porto, Portugal.