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JOINT MINISTERIAL STATEMENT ON INVESTMENT FACILITATION FOR DEVELOPMENT

The following communication, dated 13 December 2017, is being circulated at the request of the delegations of Argentina; Australia; Benin; Brazil; Cambodia; Canada; Chile; China; Colombia; Costa Rica; El Salvador; European Union; Guatemala; Guinea; Honduras; Hong Kong, China; Japan; Kazakhstan; Korea, Republic of; Kuwait, the State of; Kyrgyz Republic; Lao People's Democratic Republic; Liberia; Macao, China; Malaysia; Mexico; Moldova, Republic of; Montenegro; Myanmar; New Zealand; Nicaragua; Nigeria; Pakistan; Panama; Paraguay; Qatar; Russian Federation; Singapore; Switzerland; Tajikistan; Togo; and Uruguay.

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1. We, the Ministers representing the following Members of the WTO: Argentina; Australia; Benin; Brazil; Cambodia; Canada; Chile; China; Colombia; Costa Rica; El Salvador; European Union; Guatemala; Guinea; Hong Kong, China; Japan; Kazakhstan; Korea, Republic of; Kuwait, the State of; Kyrgyz Republic; Lao People's Democratic Republic; Liberia; Macao, China; Malaysia; Mexico; Moldova, Republic of; Montenegro; Myanmar; New Zealand; Nicaragua; Nigeria; Pakistan; Panama; Paraguay; Qatar; Russian Federation; Singapore; Switzerland; Tajikistan; Togo; and Uruguay, met in Buenos Aires, Argentina, at the Eleventh WTO Ministerial Conference (MC11).
 2. We recognize the dynamic links between investment, trade and development in today's global economy, as well as the need for closer international cooperation at the global level to create a more transparent, efficient, and predictable environment for facilitating cross-border investment.
 3. We welcome the high-level engagement among Members in the WTO Informal Dialogue on Investment Facilitation for Development, which has demonstrated that many Members are undertaking wide-ranging reforms to facilitate investment at the national, bilateral, as well as regional levels.
 4. We call for beginning structured discussions with the aim of developing a multilateral framework on investment facilitation. These discussions shall seek to identify and develop the elements of a framework for facilitating foreign direct investments that would: improve the transparency and predictability of investment measures; streamline and speed up administrative procedures and requirements; and enhance international cooperation, information sharing, the exchange of best practices, and relations with relevant stakeholders, including dispute prevention. These discussions shall also seek to 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. These discussions shall not address market access, investment protection, and Investor-State Dispute Settlement.
 5. Building on the successful outcome of the High-Level Forum on Trade and Investment Facilitation for Development, co-hosted by Nigeria and the ECOWAS Commission on 2-3 November 2017 in Abuja, Nigeria, we recognize the importance of continuous outreach to WTO Members, especially developing and least developed Members, through multilateral and regional activities, such as seminars, workshops, and other High Level Forums, to learn more about their investment facilitation priorities and needs, and to explain how a multilateral framework could help to address them.

6. We also agree that facilitating greater developing and least-developed Members' participation in global investment flows should constitute a core objective of the framework. Working in cooperation with relevant intergovernmental organizations, developing and least developed Members' requirements in implementing the multilateral framework shall be assessed, so that technical assistance and capacity building support can be made available to address these identified needs.

7. We further agree that the right of Members to regulate in order to meet their policy objectives shall be an integral part of the framework. The framework shall also be designed to be flexible, adaptable, and responsive to the evolving investment facilitation priorities of Members.

8. We agree Members should meet early in 2018 to discuss how to organize outreach activities and structured discussions on this important topic. We also encourage all WTO Members to actively participate in this work.
