

# Ministerial Breakfast Meeting on Investment Facilitation for Development, in the margins of the 11<sup>th</sup> WTO Ministerial Conference in Buenos Aires

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## Joint Ministerial Statement

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; Gambia; Guatemala; Guinea; Hong Kong, China; Japan; Kazakhstan; Korea; Lao PDR; Liberia; Macao, China; Mauritania; Mexico; Moldova; Montenegro; Myanmar; New Zealand; Nigeria; Pakistan; Panama; Paraguay; Qatar; Russian Federation; Singapore; Switzerland and Uruguay, met on 10 December 2017 in Buenos Aires, Argentina, in the margins of the Eleventh WTO Ministerial Conference (MC11).

1. 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.
2. 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.
3. We welcome the Draft Ministerial Decision on Investment Facilitation for Development (WT/MIN(17)/12) which calls 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.
4. 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.

5. 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.
  6. 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.
  7. We call for a dedicated Minister-level meeting on investment facilitation at the Eleventh Ministerial Conference (MC11), led by a facilitator, for Members to discuss this important topic. We also encourage all WTO Members to actively participate in this dedicated session and to endorse the Draft Ministerial Decision on Investment Facilitation for Development.
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