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JOINT MINISTERIAL STATEMENT ON INVESTMENT FACILITATION FOR DEVELOPMENT

Revision¹

The following communication, dated 22 November 2019, is being circulated at the request of the delegations of Afghanistan; Argentina; Australia; Barbados; Benin; Brazil; Burundi; Cabo Verde; Cambodia; Canada; Central African Republic; Chad; Chile; China; Colombia; Congo; Costa Rica; Djibouti; Dominica; Dominican Republic; Ecuador; European Union; Gabon; The Gambia; Ghana; Grenada; Guatemala; Guinea; Guinea-Bissau; Honduras; Hong Kong, China; Iceland; Japan; Kazakhstan; Korea, Republic of; Kuwait, the State of; Kyrgyz Republic; Lao People's Democratic Republic; Liberia; Macao, China; Mauritania; Mexico; Mongolia; Montenegro; Myanmar; New Zealand; Nicaragua; Nigeria; North Macedonia; Norway; Pakistan; Panama; Paraguay; Qatar; Russian Federation; Saudi Arabia, Kingdom of; Seychelles; Sierra Leone; Singapore; Suriname; Switzerland; Tajikistan; Togo; Turkey; United Arab Emirates; Uruguay; Vanuatu; Yemen; Zambia; and Zimbabwe.

1. We, the Ministers representing the following Members of the World Trade Organization (WTO): Afghanistan; Argentina; Australia; Barbados; Benin; Brazil; Burundi; Cabo Verde; Cambodia; Canada; Central African Republic; Chad; Chile; China; Colombia; Congo; Costa Rica; Djibouti; Dominica; Dominican Republic; Ecuador; European Union; Gabon; The Gambia; Ghana; Grenada; Guatemala; Guinea; Guinea-Bissau; Honduras; Hong Kong, China; Iceland; Japan; Kazakhstan; Korea, Republic of; Kuwait, the State of; Kyrgyz Republic; Lao People's Democratic Republic; Liberia; Macao, China; Mauritania; Mexico; Mongolia; Montenegro; Myanmar; New Zealand; Nicaragua; Nigeria; North Macedonia; Norway; Pakistan; Panama; Paraguay; Qatar; Russian Federation; Saudi Arabia, Kingdom of; Seychelles; Sierra Leone; Singapore; Suriname; Switzerland; Tajikistan; Togo; Turkey; United Arab Emirates; Uruguay; Vanuatu; Yemen; Zambia; and Zimbabwe, welcome the significant progress made by the WTO Structured Discussions on Investment Facilitation for Development since the Eleventh WTO Ministerial Conference in Buenos Aires.

2. We recognize the reinforcing relationship between trade and investment and their key role to leverage 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 fully support the 2017 Joint Ministerial Statement² adopted in Buenos Aires aiming at developing a multilateral framework on Investment Facilitation for Development. We also agree that facilitating greater developing and least-developed Members' participation in global investment flows should constitute a core objective of the framework. The discussions shall not address market access, investment protection, and Investor-State Dispute Settlement.

4. We welcome the high-level engagement among WTO Members in the ongoing Structured Discussions on Investment Facilitation for Development. These discussions will continue to be Member-driven, transparent, inclusive and open to all WTO Members. We consider that the Working

¹ The Revision concerns the addition of Benin, Nicaragua, Panama, Qatar, Togo, and United Arab Emirates as co-sponsors to the Joint Ministerial Statement initially issued on 5 November 2019.

² Joint Ministerial Statement on Investment Facilitation for Development contained in WTO document WT/MIN(17)/59 dated 13 December 2017.

Document (prepared by the Coordinator under his responsibility and circulated to all WTO Members)³ constitutes a sound basis for continued progress in the current discussions.

5. We are committed to intensify work to further develop the framework for facilitating foreign direct investments, and work towards a concrete outcome on Investment Facilitation for Development at the Twelfth WTO Ministerial Conference (MC12). We agree to continue our outreach efforts to WTO Members, especially developing and least-developed Members, to ensure that the framework helps to address their investment facilitation priorities and needs.

6. We encourage all WTO Members to actively participate in this process.

³ Contained in document INF/IFD/RD/39 dated 24 July 2019.