



10 December 2021

(21-9273)

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Original: English

## WTO STRUCTURED DISCUSSIONS ON INVESTMENT FACILITATION FOR DEVELOPMENT

### NEGOTIATING MEETING HELD ON 24 NOVEMBER 2021

#### *Summary of discussions by the Coordinator<sup>1</sup>*

An open-ended negotiating meeting of the Structured Discussions on Investment Facilitation for Development, coordinated by Ambassador Mathias Francke (Chile), was held on 24 November 2021. As indicated in the convening notice circulated to all WTO Members on 19 November, the objectives of the meeting were to:

- (a) introduce the 'Easter Text (Rev.4)'<sup>2</sup> and discuss how participating Members wished to present the following sections and provision in the text for Ministers at MC12: sections III *BIS* on 'Movement of Business Persons for Investment Purposes' (MBP), III *TER* on 'Transfers and Payments', IV *BIS* on 'Supplier-Development Programmes', IV *TER* on 'Home State Obligations', and paragraph 2 regarding 'non-violation complaints' of provision 35 on 'Dispute Settlement' in Section VII on 'Institutional Arrangements and Final Provisions';
- (b) update participants on the latest developments regarding the arrangements for the ministerial meeting on IFD at the Twelfth WTO Ministerial Conference (MC12); and
- (c) present the proposed schedule of meetings for the first half of 2022.

The Coordinator also updated participating Members on the co-sponsoring process of the Joint Ministerial Statement on IFD. Finally, a participant introduced its recently submitted revised text proposal on 'Transfers and Payments' under Section III *TER*.

## 1 CO-SPONSORING PROCESS OF THE JOINT MINISTERIAL STATEMENT

1.1. The Coordinator informed the plenary that **Albania, Georgia, and Solomon Islands** had announced their co-sponsoring of the draft Joint Ministerial Statement on IFD. Albania and Georgia briefly took the floor to inform of their decision to co-sponsor and participating Members welcomed the three new participants in the Joint Initiative.

## 2 INTRODUCTION OF THE FOURTH REVISION OF THE 'EASTER TEXT' AND DISCUSSION ON HOW TO PRESENT SECTIONS *BIS* AND *TER* IN THE TEXT FOR MINISTERS FOR MC12

2.1. The Coordinator introduced the **fourth revision of the 'Easter Text'**, which essentially concerned presentational aspects, as well as the inclusion as 'plain text' of provisions 28 ('Provision of Assistance and Support for Capacity Building') and 29 ('Information on Assistance and Support for Capacity Building to be submitted to the Committee') in Section V on 'Special and Differential Treatment for Developing and Least-Developed Country Members'. Provisions 28 and 29 are based on a joint text contribution submitted by the proponents of S&DT provisions, which was discussed at the plenary meeting held on 20-21 November.

2.2. As suggested by several participating Members at that meeting, in the fourth revision of the Easter Text, participants' text proposals in 'text boxes' had been regrouped in an Annex and replaced by bracketed placeholders in the body of the text – thus structurally separated from the 'plain' or

<sup>1</sup> This summary, prepared and circulated under the Coordinator's responsibility, provides a non-exhaustive, illustrative review of the issues addressed by Members at the meeting.

<sup>2</sup> Document INF/IFD/RD/74/Rev.4 dated 19 November 2021.

'convergence' text. The revision was welcomed by all participating Members. A participant expressed its dissatisfaction that provision 30 on 'Responsible Business Conduct' appeared in 'plain text'.

2.3. Participants agreed with the structure of the 'Easter Text (Rev.4)' – namely that sections III *BIS* on the 'Movement of Business Persons for Investment Purposes' (MBP), III *TER* on 'Transfers and Payments', IV *BIS* on 'Supplier-Development Programmes' and IV *TER* on 'Home State Obligations' contained in 'text boxes' be regrouped in an Annex to the 'Easter Text' and replaced by bracketed placeholders in the body of the text.

2.4. The proponent of a text proposal on '**Transfers and Payments**' (Section III *TER*) presented a second revision of its text proposal, reiterating the importance to include such provision in the future IFD Agreement in order to ensure the objectivity and transparency of measures relating to transfers and payments. While participants who intervened preliminarily considered this revised proposal as an improvement compared to the previous versions, most indicated that they were still analysing the proposed text. The proponent requested the Coordinator to replace its previous proposed text on 'Transfers and Payments' by its latest proposal – for inclusion in Section III *TER* of the Annex in the text to be presented to Ministers at MC12.

2.5. Regarding paragraph 2 on 'non-violation complaints' of provision 35 on 'Dispute Settlement' in Section VII ('Institutional Arrangements and Final Provisions'), the Coordinator explained that the proposal had been moved to the relevant 'text box' in the Annex and replaced in the body of the text by a placeholder. He indicated that the text on paragraph 2, as well as the proposal on 'non-violation complaints', would be revisited after MC12.

2.6. Following this discussion, the Coordinator informed that the **fifth revision of the 'Easter Text'**, namely the text to be presented to Ministers for MC12 and referenced in the Joint Ministerial Statement on IFD, would be prepared and circulated shortly after the meeting. He explained that the only change in that fifth revision would be the inclusion of the revised text proposal on 'Transfers and Payments' in the corresponding 'text box' in the Annex.

### 3 ARRANGEMENTS FOR THE MINISTERIAL MEETING ON IFD AT MC12

3.1. The Coordinator updated participating Members on the arrangements for the **IFD Ministerial meeting**, which would be held on Tuesday, 30 November, from 8:00 a.m. to 9:30 a.m. (Geneva time) at the WTO premises, and followed by a press-conference, from 9:45 a.m. to 10:30 a.m. The objective of this high-level meeting would be for Ministers to take stock of, and welcome, the substantial progress achieved since the start of the negotiations, and to provide impetus and political guidance to continue developing the Agreement in the post-MC12 phase, with a view to concluding the text negotiations by the end of 2022. The Coordinator also indicated that invitation letters to this high-level meeting (Minister plus one format) had been sent to all 164 WTO Members, both to IFD participants and non-participants, in line with the open and inclusive nature of the initiative.

3.2. In addition, the Coordinator informed participants of the agenda of the IFD Ministerial meeting, chaired by Mr. Rodrigo Yáñez, Chile's Vice-Minister of Trade, during which Ministers would adopt the Joint Ministerial Statement on IFD.

### 4 SCHEDULE OF MEETINGS FOR JANUARY – JULY 2022

4.1. The Coordinator concluded the meeting by introducing the **proposed schedule of meetings for the first half of 2022**,<sup>3</sup> which foresees eight 2-day negotiating meetings to be held between January and July 2022, with roughly three weeks between each meeting. This proposed schedule was endorsed by participating Members. As per the schedule of meetings, the next plenary negotiating meeting will be held on 26-27 January 2022.

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<sup>3</sup> Document INF/IFD/W/41 dated 19 November 2021.