



POSSIBLE ELEMENTS OF INVESTMENT FACILITATION

COMMUNICATION FROM CHINA

The following communication, dated 21 April 2017, is being circulated at the request of the Delegation of China.

As an initial contribution to the "open-ended and informal dialogue on investment facilitation for development" in the WTO – and with the aim of encouraging discussion, exploring options, and exchanging views on potentially relevant issues – China would like to propose the following possible elements of investment facilitation for Members' consideration. These elements are intended to illustrate the kind of substantive issues and concepts that Members may wish to discuss in more detail as they explore ways the WTO can contribute to facilitating investment. These elements are non-exhaustive and do not limit or prejudge the range of issues, options and approaches that should be discussed by Members in the 'dialogue'.

1 OPTIONS FOR ENHANCING THE TRANSPARENCY OF THE INVESTMENT POLICY FRAMEWORK:

- 1.1. Make publically available to stakeholders all investment-related laws and regulations, including through electronic means.
- 1.2. Establish one or more points for enquiry to respond to reasonable enquiries regarding investment policies and applications.
- 1.3. Provide regular notification of any new investment-related laws and regulations, or any substantial changes to existing ones.
- 1.4. Formulate generally applicable screening guidelines and clearly-defined criteria for investment assessment.
- 1.5. To the extent practicable – and in a manner consistent with Members' respective domestic laws and regulations – provide stakeholders with the opportunity to comment on the drafts or amendments of any investment-related laws and regulations.

2 OPTIONS FOR IMPROVING THE EFFICIENCY OF ADMINISTRATIVE PROCEDURES RELATING TO INVESTMENT:

- 2.1. Encourage the establishment of clear and consistent criteria and procedures for investment screening, appraisal and approval, and specify the materials to be submitted.
- 2.2. Streamline investment-related licensing and qualifications requirements and procedures, specify reasonable timeframes for the screening of – and making decisions on – investment applications by relevant regulatory authorities, and provide timely notice of these screening decisions to the applicants.

2.3. In the case of incomplete applications, specify, according to Members' respective domestic laws and regulations, the additional information required to complete the application and provide the opportunity to supply this information.

2.4. Encourage and foster institutional cooperation and coordination among Members' domestic regulatory authorities, including the establishment of a "one-stop" approval institution where possible. Clarify the roles and responsibilities of different levels of government, and of various agencies, where more than one agency is involved in the investment screening process.

2.5. To the extent possible, keep costs for the investor in the investment approval process to a minimum, and make fees charged commensurate with the administrative cost of processing an application.

2.6. Facilitate the entry and sojourn of personnel relating to investment.

2.7. Endeavour to accord investors easy access to basic public infrastructure.

3 OPTIONS FOR RESPONDING TO DEVELOPING AND LEAST-DEVELOPED MEMBERS' NEEDS:

3.1. Safeguard developing and least-developed Members' special and differential treatment, including flexibilities commensurate with their development circumstances.

3.2. Provide effective technical assistance and capacity building to strengthen developing Members' domestic services capability, efficiency and competitiveness, including in organizing investment promotion, commercial activities, and business-government networking events.

3.3. Improve the efficiency of outward investment screening and approval processes, provide appropriate policy support for outward investment, including investment insurance and guarantees, political risk coverage and investment promotion services.

3.4. Encourage investors' corporate social responsibilities.

3.5. Give priority consideration to the special economic situation and development needs of least-developed Members.
