



**Statement of His Excellency Mr. Marcelo Cima
Ambassador and Permanent Representative of Argentina,
Chairman of the Group of 77 and China in Geneva
At the 63rd Session of the Trade and Development Board
Geneva, 5-9 December 2016**

**Item 3 - Investment for Development
*Tuesday, 6 December 2016***

Mr. President, H.E. Mr. Christopher Onyanga Aparr,
Mr. James Zhan, Director, Division on Investment and Enterprise,
Excellencies,
Distinguished Colleagues,

Mr. President.

1. At the outset allow me to thank the secretariat for its presentation as well as for the background documentation for this discussion.

Mr. President.

2. As we stated in the recently concluded Investment, Enterprise and Development Commission, this year's World Investment report was as usual rich in content and in the finest traditions of UNCTAD's intellectual excellence. It brought to our attention key dynamics in current investment trends and their implications for development.

3. The discussions today, we hope, will further contribute to our better understanding of how stimulating investments, including through better investment promotion policies integrated into holistic national development plans, can help to bridge the gaps in financing for development.

4. We note in particular that private investment can have an important impact on economic development by enhancing productive capacity, creating jobs and expertise, contributing to diversification and facilitating the integration of economies into global value chains. The catalytic potential of private investment makes policy intervention for attracting increased investment a priority.

5. To date, as Director James Zhan mentioned most policy interventions for attracting investment have focused on investment promotion. Hence, about half of the policy measures implemented between 2010 and 2015 to attract investment sought to promote a location as an investment destination. However, at the international level, the investment facilitation dimension is either absent or weak in the overwhelming majority of International Investment Agreements. Therefore, for an investment attraction strategy to be effective, it needs to go hand in hand with investment facilitation efforts, both at the national and international policy level.

6. In this regard, we would like to congratulate for the recently published Global Action Menu for Investment Facilitation, which is another example of how UNCTAD research analysis and consensus-building pillars can generate relevant outcomes which contribute to shaping the global agenda. This is an area which had received little attention until now and the Group welcomes UNCTAD's initiative aimed at filling this gap.

7. It is our understanding that the menu provided will move things in the direction of a holistic approach which helps to maximize the development impact of investments.

Thank you very much Mr. President.