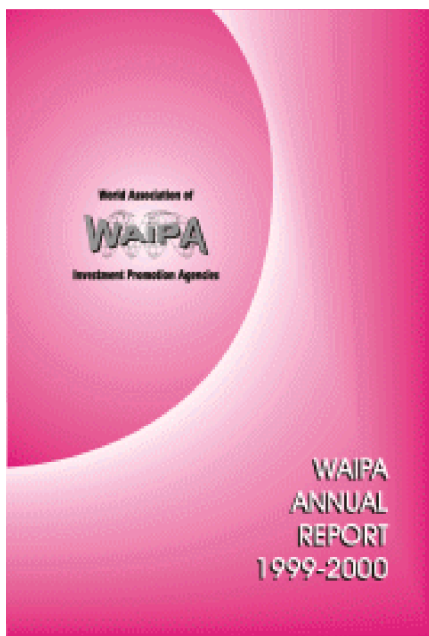


WAIPA ANUAL REPORT 1999-2000



Note

The WAIPA Annual Report 1999-2000 has been produced by the United Nations Conference on Trade and Development (UNCTAD) in cooperation with the WAIPA Secretariat. WAIPA would like to thank all those who have been involved in the preparation of this report for their various inputs, including Paul Wessendorp, Regina Bahoshy and Coralie Chappat.

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Introduction

The World Association of Investment Promotion Agencies (WAIPA) aims to improve cooperation amongst investment promotion agencies (IPAs) on a regional and global scale and exchange experiences in attracting investment. The objectives of WAIPA, as reflected in its statutes, are to:

- (a) Promote and develop understanding and cooperation amongst IPAs;
- (b) Strengthen information gathering systems and information exchange amongst IPAs;
- (c) Share country and regional experiences in attracting investment;
- (d) Help IPAs gain access to technical assistance and training through referrals to relevant agencies;
- (e) Facilitate access to funding and other assistance through referrals to relevant bilateral and multilateral agencies for the development and implementation of investment promotion programmes;
- (f) Assist IPAs in advising their respective Governments on the formulation of appropriate investment promotion policies and strategies.

According to its statutes, "membership of WAIPA shall be open to all agencies whose prime function is to promote any country or territory for investment". As of December 1999, WAIPA had a total membership of 105. The WAIPA Annual Report 1999-2000 has been prepared as a background document for the WAIPA V General Assembly Meeting in Bangkok, Thailand. It includes an overview of WAIPA activities, a directory of WAIPA members and a copy of the Association's statutes.

Geneva, January 2000

President's Letter

I am glad to report that the World Association of Investment Promotion Agencies (WAIPA) is well prepared to enter the twenty-first century with an increased number of activities designed for its members. The Association is proud to announce that at present it counts 105 members.

WAIPA received support from the Government of Ireland for its 1999 activity programme. This programme included the organization of a regional workshop on investor targeting in Kampala (Uganda) for African IPAs. In addition, four study tours were organized to the Jamaica Promotions Corporation (JAMPRO) and to the Malaysian Industrial Development Authority (MIDA) for investment promotion officers from Lesotho, Nepal, Uganda and Vanuatu.

We have followed up on the decision taken by the General Assembly in Lyon to establish a special Consultative Committee of representatives of key multilateral aid agencies engaged in providing assistance to IPAs. That Committee, along with our Steering Committee, is advising on our programme of support for individual IPAs. Special presentations from these agency members of the Consultative Committee will also be included in our next General Assembly Meeting in Bangkok.

We have now put in place our own staffing plus our own subscription funding as the basis for planning and executing WAIPA's programme of activities. A key initiative in the year 2000 will involve the future development of training and other support services for our members. I am confident that we shall be able to launch and implement a number of events during the coming year that will benefit members.

I look forward to meeting you all in Bangkok, in February 2000. As we also have a number of important matters to consider in relation to WAIPA's future, in particular its future programme of activities, I will welcome suggestions and your active and constructive participation in our meetings.

Photo of
Mr. Páid McMenamin
President WAIPA

Páid McMenamin
President, WAIPA

**Message from Mr. Staporn Kavitanon
Secretary General
Board of Investment of Thailand**

On behalf of the Board of Investment of Thailand, it is my great pleasure to welcome you to the Fifth Annual Conference of the World Association of Investment Promotion Agencies (WAIPA), being held in conjunction with UNCTAD.

Foreign investment has played a crucial role in the development of Thailand, and as we prepare to enter the new millennium, we expect that it will continue to do so. The Government of Thailand has always welcomed foreign investors and valued the fundamental contributions made by the foreign business community to our economy in terms of finance, technology and management skills among others.

Furthermore, Thailand has long recognized that there is much to be learned from sharing common experiences in the investment promotion arena. For years we have worked together with heads of Investment Agencies from ASEAN member countries and have developed programmes that attract investors to the region as a whole.

By providing a truly international forum that fosters the exchange of information and experiences, WAIPA provides a valuable service to its members. Through this forum we can find out what has worked elsewhere and, perhaps more importantly, how programmes that were successful in other countries can be adapted to cope with an increasingly global FDI marketplace in the twenty-first century.

While I know that the schedule of WAIPA is quite full, I would like to invite all of you to attend the BOI FAIR 2000, which is taking place during your time in Bangkok. The fair features 72 pavilions and 1,092 booths, and is the largest industrial trade fair in the history of South-East Asia.

On behalf of the Royal Thai Government, if there is anything we can do to make your stay in Thailand more enjoyable, please do not hesitate to ask.

Photo of
Mr. Staporn Kavitanon,
Secretary General, Board of
Investment of Thailand

WAIPA Overview

WAIPA's membership continued to grow after the Trade and Investment Promotion Office (TIPO) from Slovenia joined WAIPA as its one-hundredth member. Today, WAIPA counts 105 members with the addition of the Corporación de Promoción de Exportaciones e Inversiones (CORPEI) from Ecuador, the Georgian Investment Centre, the Indian Investment Centre, the Centre de Promotion des Investissements from Benin and the Division Politique et Stratégie (OPIP) from Guinée after the Fourth Annual Conference.

WAIPA IV, organized in cooperation with UNCTAD, and the Emerging Markets International (EMA) Fair, were held from 26 to 29 May 1999 at PALEXPO in Geneva. As the fair was geared towards European transnationals and small- and medium-sized enterprises, all participants, in particular WAIPA members, were encouraged to utilize the exhibition facilities to promote their country and projects. Twenty-three WAIPA members made use of this opportunity to participate in the fair with their own exhibition stands. WAIPA IV also included a workshop organized by UNCTAD on investor targeting. Over 120 officials participated in the conference representing IPAs from 49 countries (list of participants is attached).

The General Assembly Meeting at WAIPA IV started with a report on 1998/99 activities. This was followed by a statement on WAIPA's finances, approval of amendments to the statutes and the election of office bearers for the period, 1999-2000. Páid McMenamin from Ireland was re-elected as President, and Freddie Ruhindi, from the Uganda Investment Authority, as Vice-President. Patricia Francis from the Jamaica Promotions Corporation was elected as second Vice-President. The General Assembly decided to expand the Steering Committee to 15 agencies, including ex-officio members. The elected agencies are from the following countries: Bolivia, Cameroon, China, Czech Republic, Ghana, India, Islamic Republic of Iran, Italy, Jordan, Mongolia, Namibia and Pakistan.

WAIPA continues to receive substantive support from international organizations. The establishment of a WAIPA Consultative Committee during the Third Annual Conference in Lyon was approved by the General Assembly. While UNCTAD continues to support WAIPA in its secretariat functions and in the implementation of the work programme, the United Nations Industrial Development Organization (UNIDO) and the Multilateral Investment Guarantee Agency (MIGA) offered their assistance to the African Chapter of WAIPA (AFRIPA) and to various IPA support activities. Furthermore, MIGA organized, during WAIPA IV, a session on the recently established WAIPA Discussion Forum on the Internet. The Governments of Ireland and the Netherlands continue to offer financial support to WAIPA activities.

In October 1999, the newly elected WAIPA Steering Committee met in Geneva, with representatives of 11 of the 15 members participating in the meeting (i.e. IPAs from Cameroon, China, Czech Republic, Ghana, Rajasthan (India), Ireland, Italy, Jamaica, Jordan, Mongolia and Namibia). The agenda included the programme for the WAIPA V Conference in Bangkok, issues

related to the activity programme and a financial report. A sub-committee was established to select 4 candidates for the WAIPA study tour programme. It was also decided that WAIPA would contribute US\$ 22,000 to training activities for the benefit of IPA officials from member agencies in low-income countries. The WAIPA Steering Committee meeting had a special session on outward investment promotion and cooperation between inward and outward investment agencies, with presentations by the Investimentos, Comercio e Turismo de Portugal (ICEP), the Bureau of Industrial Promotion, Rajasthan, an UNCTAD representative and an international expert on home country measures.

In December 1999, WAIPA organized, in cooperation with UNCTAD and the Uganda Investment Authority, a regional workshop on investor targeting for representatives from African IPAs. Twenty-eight investment promotion officials, representing 13 African IPAs, participated in the workshop, which included two days of intensive courses and half-a-day of one-to-one sessions with international investment promotion experts.

WAIPA also undertook, as part of its training programme, study tours for junior investment promotion officials of member agencies. The first officials selected for this programme were from the Lesotho National Development Corporation, the Nepal Industrial Promotion Division in the Ministry of Industry, the Uganda Investment Authority and the Department of Trade, Industry and Investment of Vanuatu. The candidates from Lesotho and Uganda visited JAMPRO in Jamaica and those from Nepal and Vanuatu studied the operations of MIDA in Malaysia.

Photo of the African Regional Workshop on Investor Targeting, 1-3 December 1999,
Kampala Uganda

Photo of Clinic sessions between IPA officials and international expewrts at the African Regional Workshop on Investor Targetting, 1-3 December 1999, Kampala Uganda

Fourth WAIPA Annual Conference Geneva, 26-27 May 1999

Conference Participants

Investment Promotion Officials and Experts:

Albania: Mr. Genc Gjoka, Director General; Ms. Migen Zeqo, Specialist, Information Department, *Albanian Economic Development Agency (AEDA)*

Algeria: Mr. Mohane Yacini, Chief, Economical Studies, *Agence de Promotion de Soutien et de Suivi des Investissements (APSI)*

Austria: Franz Borkovec, Director, *Austrian Business Agency*

Belarus: Mr. Vadim Titovets, General Director; Mr. Alexander Makavets; Mr. Sergei Mashonsky, *Belarusian Foreign Investment Promotion Agency (BFIPA)*

Bolivia: Mr. Diego Ignacio Ballván, Gerente de Inversiones, *Centro de Promoción Bolivia (ProBol)*

Bulgaria: Mr. Ilian Vassilev, President, *Foreign Investment Agency*

Côte d'Ivoire: Mr. Akmel Prosper Akpa, Director General, *Centre de Promotion des Investissements en Côte d'Ivoire (CEPICI)*

Chile: Mr. Fernando Morales-Barría, Counsellor to the Minister, *ProChile*, Brussels Office; Mr. Mario Benavente, Economic Adviser, *Foreign Investment Committee*

China: Ms. Ma Xiuhong, Assistant Minister, *Ministry of Foreign Trade and Economic Cooperation (MOFTEC)*; Mr. Sun Changtai, *Beijing Foreign Investment Services Centre*; Ms. Wang Yang He, Deputy Director, *Fujian Provincial Commission of Foreign Economic Relations & Trade*; Ms. Yufand Zhao, Official; Mr. Shunhong Zhu, Official; Mr. Jinfu Yu, Official, *Guangzhou Commission of Foreign Economic Relations & Trade*; Ms. Zhou Ming, Chief of Division, *Ministry of Foreign Trade and Economic Cooperation (MOFTEC)*; Mr. Gongjie Liang, Director, *Shanghai Foreign Investment Commission*; Mr. Qing Sen Li, *Shen Zhen FIB*; Mr. Tanshuo Shuai, *Tianjin Committee of Foreign Economic Affairs and Trade*; Ms. Zhang Li, *Xiamen FIEC*

Colombia: Mr. Enrique U. Valenzuela, President, *Invest in Colombia Corporation (COINVERTIR)*

Croatia: Mr. Vanja Kalogjera, Executive Director, *Croatian Investment Promotion Agency (CIPA)*

Cuba: Ms. Elvira Castro Cossio, Director, *Centro de Promoción de Inversiones*

Cyprus: Mr. Spyros N. Stavrou, Manager; Mr. Charilaos Hadjigrecoriou, *Central Bank of Cyprus*

Czech Republic: Mr. Jan Havelka, General Manager, *CzechInvest*

Estonia: Mr. Madis Rausi, Marketing Manager; Mr. Agu Rimmelg, Director, *Estonian Investment Agency*

Gambia: Mr. Sakou Mboge, Permanent Secretary, *Department of State for Trade, Industry and Employment*

Georgia: Mr. Saba Sarishvili, Project Coordinator, *Georgian Investment Centre*

Ghana: Mr. Nathaniel Apotsi, Deputy Chief Executive, *Investment Promotion Centre (GIPC)*

Greece: Ms. Margaret Leedis, Manager Communication, *Hellenic Centre for Investment, ELKE*

Hungary: Mr. Oedoeu Kira'ly, Deputy CEO, *Hungarian Investment and Trade Development Agency (ITDH)*

India: Ms. Seema Bahuguna, Managing Director, *Bureau of Industrial Promotion Rajasthan (BIP)*; Mr. Arvind Mayaram, Secretary of Industries, Rajasthan; Mr. A.R. Nanda, Chairman, *Indian Investment Centre, Ministry of Finance*

Indonesia: Mr. A. Muchsin, Assistant to the Minister of Finance, *Investment Coordinating Board, Ministry of Finance*

Ireland: Mr. Michael Flood, Public Relations Manager; Mr. Páid McMenamin, WAIPA President, *Industrial Development Agency of Ireland (IDA)*

Islamic Republic of Iran: Mr. Sayed Ahmad Mortazavi, Director General Foreign Investments, *Organization for Investment, Economic and Technical Assistance of Iran (O.I.E.T.A.I.)*

Italy: Mr. Renzo Grimaldi, Manager, *Istituto per la Promozione Industriale (IPI)*

Jamaica: Ms. Diane Edwards-Gleede, Trade Commissioner, *Jamaica Trade Commission*, London Office; Ms. Patricia Francis, President, *Jamaica Promotions Corporation (JAMPRO)*; Ms. Martine Maitrejean, Marketing Executive, *Jamaica Trade Commission*, Brussels Office; Ms. Heather White, *JAMPRO*

Jordan: Mr. Muwaffeq Abu Agola, Director of Promotion Department; Mr. Montaser Oklah, Director General, *Investment Promotion Corporation*

Kenya: Mr. Joseph N.K. Arap Ng'ok, Executive Chairman, *Investment Promotion Centre (IPC)*

Latvia: Mr. Maris Elerts, Director General; Mr. Laris Grava, *Latvian Development Agency*

Malaysia: Mr. Abdul Kadir Afifuddin, Director, Paris Office, *Malaysian Industrial Development Authority (MIDA)*

Maldives: Mr. Ahmed Nassem, Director General, *Foreign Investment Services Bureau (FISB)*

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Mongolia: Mr. Enkhbold, Head, Investment Promotion Department, *Foreign Investment and Foreign Trade Agency*

Namibia: Ms. Dagmar Honsbein, Commercial Counsellor, *Namibia Investment Centre*

Pakistan: Mr. Riazul Haq, Director, *Board of Investment (BOI)*

Poland: Mr. Adam Pawlowicz, President, *Polish Agency for Foreign Investment (PAIZ)*

Republic of Korea: Mr. Jung-Hee Hahn, Investment Planning Team; Mr. Eun-Sang Kim, President, *Korea Trade-Investment Promotion Agency (KOTRA)*; Mr. Kee Won Lee, Director, *Korea Trade Center*, Zurich; Mr. Bae-Woo Lee, Zurich Office, *KOTRA*

Romania: Mr. Florin Bonciu, Adviser to the President, *Romanian Development Agency*

Russian Federation: Mr. Christian Le Blanc, Representative; Mr. Sergei Tsakunov, General Director, *Foreign Investment Promotion Center (FIPC)*

Saudi Arabia: Mr. Abdulrahman Al-Saleh, Director, *Investment Promotion Center, Saudi Consulting House*

Slovakia: Mr. Roman Minarovic, General Director; Ms. Iva Pavlovicova, Investment Operations Director, *Slovak National Agency for Foreign Investment (SNAZIR)*

Slovenia: Mr. Matej Kovac, Director; Ms. Barbara Merlak; Ms. Irena Lukac, *Trade and Investment Promotion Office (TIPO)*

Switzerland: Mr. George Malcotsis, Managing Director; Mr. Pierre-Alain Avoyer, Director, Far East Operations; Ms. Francesca Giannotti, Director, Africa and Middle East Operations, *Swiss Organisation for the Facilitation of Investments (SOFI)*

Thailand: Ms. Hirunga Suchinae, Director; Ms. Booskorn Vutinijarn, Senior Investment Promotion Officer, *Office of the Board of Investment (BOI)*

Tunisia: Mr. Hechmi Chatmen; Mr. Habib Rehaiem, *Foreign Investment Promotion Agency (FIPA)*

Uganda: Ms. Grace Kyokunda, Manager; Mr. Freddie Ruhindi, Corporate Secretary, *Uganda Investment Authority (UIA)*

Ukraine: Mr. Igor Chernykh, Director; Mr. Andrey Lasarenko, Senior Expert, *Ukrainian Agency for Foreign Investments Promotion*

United Republic of Tanzania: Mr. Hamed R.H. Hikmany, Director-General; Mr. Salum Maulid Salum, Financial Analyst, *Zanzibar Investment Promotion Agency (ZIPA)*

Vanuatu: Mr. Howard Aru, Acting Chief Executive Officer, *Vanuatu Foreign Investment Board*

Officials from Local and National Governments, Institutions and Associations:

Peru: Ms. Jessica Forero, Asesora Cultura y Desarrollo Division, *Municipalidad de Huaraz-Ancash*; Ms. Gloria Jaramill Aguilar, *Municipalidad del Rima*

Switzerland: Mr. Joao Vahekeni, Manager, Africaconsultant; Mr. Dominique Flaux, Secretary; Mr. Guy Mettan, President; Mr. Gérald Morin, Vice-President, *Emerging Markets International (EMA) Fair*; Mr. Peitro Giorgio Gawronski, Ecodiagnostic; Mr. Conrado Surber, Director; Mr. Pawlo Flores, Manager Rural Technologies, *INTERANDES, Corporation for Sustainable Development*; Mr. Luis Toral, Researcher, *Institut de l'Enterprise*; Mr. Edgar Toral, *Université de Neuchâtel*

United Kingdom: Mr. Peter Ryan, *World Export Processing Zones Association (WEPZA)*; Ms. Seleha Lockwood, Research Analyst, *World Markets Research Centre*

Officials from Permanent Missions to the UN Office at Geneva:

Mr. Li Qiang, Second Secretary, Permanent Mission of China; Mr. Mayerfas, First Secretary, Permanent Mission of Indonesia; Mr. Jérôme Netter, Permanent Mission of Israel; Mr. Edward Chisanga, Trade Attaché, Permanent Mission of Zambia

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United Nations Economic Commission for Europe (UNECE)

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**Democratic
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Annex

STATUTE OF THE WORLD ASSOCIATION OF INVESTMENT PROMOTION AGENCIES

CHAPTER I

Establishment of WAIPA and Objectives

Article I

1. Following the founding meeting of high-level officials of Investment Promotion Agencies held 26-27 April, 1995 under the auspices of the United Nations Conference on Trade and Development (UNCTAD), an international association of Investment Promotion Agencies is hereby established and shall hereinafter be referred to as World Association of Investment Promotion Agencies (WAIPA).
2. WAIPA is an autonomous, non-profit making organization established pursuant to articles 60 to 79 of the Swiss Civil Code.
3. The headquarters of WAIPA shall be situated in Geneva, Switzerland, or at such place as the General Assembly may decide.

Article II

1. WAIPA shall be dedicated to the support and advancement of the following purposes:
 - a) to promote and develop understanding and cooperation amongst Investment Promotion Agencies;
 - b) to strengthen information gathering systems and information exchange amongst Investment Promotion Agencies;
 - c) to share country and regional experiences in attracting investment;
 - d) to assist Investment Promotion Agencies to gain access to technical assistance and training through referrals to relevant agencies;
 - e) to facilitate access to funding and other assistance, through referrals to relevant bilateral and multilateral agencies, for the development and implementation of investment promotion programmes; and,

f) to assist Investment Promotion Agencies in advising their respective governments in the formulation of appropriate investment promotion policies and strategies.

2. The aims and purposes of WAIPA shall be accomplished through meetings, seminars and congresses, through publication of regular periodicals and special reports, and through such other means as its General Assembly may determine.

CHAPTER 2

Membership

Article III

1. Membership of WAIPA shall be open to all agencies whose prime function is to promote any country or territory for investment.

2. An annual membership fee of US\$2,000 or such other amount as may be decided by the General Assembly shall be paid by every member.

3. Members of WAIPA may, under the framework of the WAIPA Statute, associate at regional or sub-regional level and may do so under Statute that shall not be in conflict with the WAIPA Statute.

4. All Members shall have the same rights, duties and privileges.

CHAPTER 3

Institutions

Article IV

WAIPA shall perform its functions through the following organs:

- a) the General Assembly;
- b) the Steering Committee;
- c) the Secretariat.

CHAPTER 4

The General Assembly

Article V

1. The General Assembly shall be the deliberative assembly of WAIPA. It shall consist of representation from each Member.
2. The General Assembly shall establish the general policy of WAIPA; adopt a work programme; elect officials; appoint financial auditors; and establish any subsidiary body as may be required.

Article VI

The General Assembly shall meet at least once a year either at the time and location of the annual Session of the UNCTAD Commission on Investment, Technology and Related Financial Issues or at such convenient place as may be decided by the Steering Committee.

Article VII

The General Assembly shall elect from among its members a President and two vice-presidents who shall each serve for a period of two years and who shall be eligible for reelection.

Article VIII

1. The General Assembly shall discuss in open session the annual report of the Steering Committee and such other matters as may be referred to it by the Steering Committee.
2. The quorum of the General Assembly shall be one third of all the Members.
3. The decisions of the General Assembly shall be taken by a majority vote of all the Members present.

Article IX

The General Assembly shall establish its own Rules of Procedure.

CHAPTER 5

The Steering Committee

Article X

The Steering Committee shall be responsible for ensuring the implementation of the decisions of the General Assembly.

Article XI

1. The Steering Committee shall consist of 15 members elected by the General Assembly.
2. The President and vice-presidents of the General Assembly shall be members of the Steering Committee and the President shall serve as the Chairperson of the Steering Committee.
3. At least one seat in the Steering Committee shall be reserved for representation from the African region, the Asia and Pacific region, the Central and Eastern European region, the Latin America and Caribbean region, and the North Atlantic region.
4. A Member of the Steering Committee, except an ex-officio Member, shall serve for two years and shall be eligible for reelection.
5. A retired President of the General Assembly shall be an ex-officio member of the Steering Committee for the succeeding two-year period.

Article XII

1. The Steering Committee shall convene at least twice a year at the headquarters of the Association or at such other suitable places as it may decide.
2. The decisions of the Steering Committee shall be by a majority vote.
3. The quorum of the Steering Committee will be five.

Article XIII

The Steering Committee shall formulate its own rules of procedure.

Article XIV

The Steering Committee shall have the following functions:

- a) to draw up detailed proposals for the realization of the objectives to which WAIPA is dedicated;
- b) to prepare and submit a report to the General Assembly at least once a year;

c) generally, to perform such other duties as may be assigned to it by the General Assembly.

CHAPTER 6

The Secretariat

Article XV

1. There shall be a Secretariat, set up by the Steering Committee, which will assist the Steering Committee in the carrying out of its work.
2. The Secretariat shall also assist the Steering Committee to prepare the annual report and any such supplementary report as are required of the activities of WAIPA, in addition to the daily management of the Association.
3. WAIPA shall seek and utilize to the extent possible support from the Foreign Investment Advisory Services (FIAS), Multilateral Investment Guarantee Agency (MIGA), Organization for Economic Cooperation and Development (OECD), United Nations Conference on Trade and Development (UNCTAD), United Nations Industrial Development Organization (UNIDO) and such other multilateral or bilateral agencies as may be authorized by the Steering Committee and the General Assembly.
4. The agencies referred to in clause 3 shall be invited to the Consultative Committee, which will advise the Steering Committee in the definition and implementation of the WAIPA programme.

Article XVI

The Secretariat shall be located at the headquarters of WAIPA.

CHAPTER 7

Budget and Expenditure

Article XVII

The Steering Committee shall prepare a Budget for the administration of the affairs of WAIPA and shall submit it to the General Assembly for approval.

Article XVIII

The financial resources of WAIPA will be made up of voluntary donations which it may accept in accordance with Article XIX, membership fees and payments received for services rendered.

Article XIX

The Chairperson of the Steering Committee or any other person that may be appointed by the General Assembly may accept such voluntary donations as may be offered to WAIPA, provided that no condition contrary to the aims and interest of WAIPA is attached to such voluntary donations and the donation is disclosed immediately to the Members of the Steering Committee.

CHAPTER 8

General Provisions

Article XX

1. Any Investment Promotion Agency which is not a signatory to the Statute may adhere to it by sending a notification to the Secretariat which shall inform other Members of its adherence to the agreement.

2. Any Member which desires to renounce its membership shall forward a written notification to the Secretariat. At the expiration of one year from the date of the receipt of such notification, if not withdrawn earlier, this Statute shall cease to apply with respect to the Member that has so renounced.

3. Should a Member act in flagrant violation against the spirit, purpose and interests of WAIPA, the General Assembly may, on the recommendation of the Steering Committee, suspend the rights and privileges to be enjoyed by that Member to the extent determined by the General Assembly.

Article XXI

The association shall cooperate with governments, business organizations and other international bodies. In particular, it is intended that besides the specific relationship with UNCTAD referred to in Article VI, and with FIAS, MIGA, OECD, UNCTAD and UNIDO referred to in Article XV.3, WAIPA shall establish working relations with other organizations in the united nations system which have relevance to WAIPA's objectives.

Article XXII

The working language of the Association shall be English. Other languages may be used if resources permit.

Article XXIII

The liability of WAIPA shall be limited to the amount of its assets. The liability of WAIPA shall not extend to the personal liability of the officials of WAIPA.

Article XXIV

Any dispute between WAIPA and a Member or an officer, which is not settled amicably, shall be settled in accordance with the laws and by the courts of seat of WAIPA.

Article XXV

1. Any question which may arise concerning the interpretation or application of this Statute shall be decided by a vote of two-thirds of the Steering Committee.
2. If the Steering Committee fails to resolve such a question, the matter shall be submitted to the General Assembly, whose decision shall be final.

Article XXVI

1. This Statute may be amended on the following conditions:
 - a) that a written request shall be made to the Secretariat by at least ten Members; and
 - b) that the proposed amendment shall not be submitted to the General Assembly until all the Members have been duly notified of it, at least three months prior to the date of the meeting at which it is to be considered.
2. Any such proposed amendment shall be approved by a majority of at least two-thirds of the General Assembly who shall determine the date of its adoption.