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**Item 9: Investment for development: Investing in
the sustainable development goals**

Speaker: Philippines on behalf of the Asian Group

Wednesday, 17 September 2014

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**Statement delivered by H.E. Amb. Cecilia B. Rebong
On behalf of the Asian Group
Item 9: Investing in the Sustainable Development Goals
at the 61st Session of the Trade and Development Board
17 September 2014, Geneva**

Madam President
Honorable Guests and Speakers
Distinguished Delegates

1. I have the honor of speaking on behalf of the Asian Group. At the outset, allow me to align this statement with that of Chad on behalf of the G77 and China.

2. The Asian Group wishes to express its appreciation for UNCTAD's work on foreign direct investment (FDI), and its assistance to members of our group in the attraction of foreign investment that can contribute to sustainable development, including the eventual implementation of the Sustainable Development Goals (SDGs).

3. Indeed, Asia is well positioned to play a role not only as the largest recipient globally of FDI but as a supplier of finance and investment for the SDGs. We therefore welcome the list of suggestions presented in the report with regard to new sources of capital and the scaling up of finance for investment in SDG sectors. In this respect, we note the need to both channel investment to SDG sectors and enhance its positive impact, through a number of policy suggestions, such as regional SDG investment compacts and new forms of partnerships between home and host countries. The Group invites the UNCTAD Secretariat to pursue not only its investigations into the means of investing in relevant sustainable development sectors, but also its technical support to individual governments to help them maximize the benefits and minimize the risks of investment in SDGs.

4. The Asian Group would also like to highlight a number of other areas where UNCTAD has directly contributed to the investment climate in our member States. We welcome the two investment policy reviews of Mongolia and Bangladesh delivered earlier this year at the Investment and Enterprise Commission. We are confident these two IPRs will help shape the investment policy in our member States and attract further FDIs that can contribute to their development. In a similar context, we also welcome the online investment guide to Nepal, developed with UNCTAD and the Nepalese government which seeks to attract new investors to the country. In the same vein, we look forward to the publication of the upcoming revamped Silk Road Investment Guide.

5. The Group would also like to recognize the role played by UNCTAD in supporting Pacific island countries on the development of a model international investment agreement (IIAs). We acknowledge UNCTAD's unique role in this area and the support it provides to countries on IIAs - a

view which was echoed by the findings of the recent external evaluation of Sub-programme 2. In fact, in light of recent calls for reform of the IIA regime, these issues are gaining ground on the agenda of our countries. In this context, it is even more important for us to benefit from the facts-based, high-quality, cutting-edge and highly user-friendly work that UNCTAD is carrying out with respect to these agreements. UNCTAD's Investment Policy Framework for Sustainable Development, launched in the 2012 WIR, and offering guidance for "operationalizing" the sustainable development imperative in the negotiation of IIAs, and this year's WIR, outlining four paths of reform for the IIA regime, are only two examples in this regard.

6. And lastly, Madam President, we recognize UNCTAD's efforts to mainstream corporate sustainability reporting through its Sustainable Stock Exchange Initiative, which this year helped Turkey's Borsa Istanbul exchange launch a new sustainability index.

I thank you, Madam President.