

Statement by Pakistan
Agenda Item 3: Investment for Development
63rd Session of the Trade and Development Board (TDB)
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Mr. President,
Mr. Secretary General,
Excellencies,
Distinguished delegates,

At the outset, I thank the Secretariat for their presentation as well as the background documents for this interactive dialogue on “Investment for Development”, in particular World Investment Report, released earlier this year and UNCTAD’s Global Action Menu for Investment Facilitation.

Investment has been recognized as an important component for the realization of the Sustainable Development Goals (SDGs). Developing countries face an annual funding gap of USD 2.5 trillion, which can only be bridged by taking into account a holistic approach which must include investment for development. Enhanced investment will be followed by mobilization of resources and building-up of productive capacities.

Mr. President,

World Investment Report, 2016 has maintained its preeminence and quality for which it is recognized the world over. The Report offers mixed findings – recognizing that global FDI flows in 2015 remained highest since the pre-crisis peak while forecasting muted prospects for FDI in most regions. Modest levels of investment will clearly have significant ramifications for the long-term development of developing countries especially in their pursuit to realize the 2030 Agenda. The Report also highlights the complex challenges for investment policymakers posed by ownership structures of multinational enterprises.

Mr. President,

We particularly commend the Secretariat’s groundbreaking work on investment facilitation which is geared towards making it easier for investors to establish or expand their investments. Developed and developing countries both stand to benefit enormously with the application of investment facilitation measures at national and international levels. Countries are increasingly deploying these facilitation measures often in the form of unilateral actions to facilitate investors or through incorporating them in international investment agreements.

Investment Action Lines, suggested by the Secretariat, should indeed be important elements of any investment facilitation mechanism. Action Line 7, which call for enhancing international cooperation on investment facilitation, is particularly essential, given today’s politically-charged global environment fraught with forces of nativism and protectionism. Under this rubric, international system should also address persistent challenges in this regard, such as Investor-State dispute settlement mechanism.

I thank you.