

**GRULAC UNCTAD  
G E N E V A**

**Statement by Brazil on behalf of the Group of Latin America and the Caribbean at the  
Ninth Session of the Commission on Investment, Enterprise and Development**

*Geneva, 20 November 2017*

Mr. President, H.E. Mr. Farukh AMIL (Pakistan)  
Ms. Isabelle Durant, Deputy Secretary General,  
Mr. James Zhan, Director, Division on Investment and Enterprise,  
Ambassadors,  
Ladies and gentlemen,

Mr. Chair,

1. I have the honor to deliver this statement on behalf of the Group of Latin America and the Caribbean (GRULAC) and to congratulate you on your election as Chair of the Ninth Session of the Commission on Investment, Enterprise and Development, as well as on the election of the other members of the Bureau.

2. First, GRULAC would like to highlight the important work of UNCTAD in the area of investment, enterprise and information and communications technologies. We would like to note that both investments and ICTs play a critical role in the implementation of the sustainable development goals (SDGs) and the 2030 Agenda. The work of UNCTAD, in this regard, places the organization in a key position within the United Nations and in the efforts of the international community as a whole in the promotion of sustainable development.

3. In this context, we praise the work of UNCTAD's Secretariat and the engagement of and contributions by member States in the expert meetings that will be considered in this session of the Commission. We praise, as well, the work of the Secretariat and we encourage to further linking investment and its financing through taking advantage of the policy recommendations agreed at the Intergovernmental group of experts on Financing for Development, particularly in regards to seeking to ensure transparency in all financial transactions between Governments and companies, with respect to relevant tax authorities, and to make sure that all companies, including multinationals, pay taxes to the Governments of the countries where economic activity occurs and value is created, in accordance with national and international laws and policies.

4. The last session of the Multi-Year Expert Meeting on Investment, Innovation and Entrepreneurship for Productive Capacity-building and Sustainable Development contributed meaningfully to the "second phase" of UNCTAD's program on the reform of the international investment agreements, namely the focus on the review and update of the old stock of investment treaties. The work of UNCTAD in reforming investment agreements is of particular importance for the region, which is actively engaged in developing new models, approaches and solutions to investment policy-making.

5. The last session of ISAR also made important contributions to the promotion of more and better investments through its discussions on the role of corporate reporting in the promotion of the SDGs. We note that there is a lot of interest by Governments, companies and other stakeholders in the matter. We also note that there are several initiatives in the area of sustainability reporting. UNCTAD's convening power and expertise are much welcomed in order to bring together those different actors and to enhance the comparability of sustainability reporting.

6. GRULAC would like to thank the Secretariat for the reports prepared for this session.

7. With regards to "Promoting foreign investment in the Sustainable Development Goals", we highlight the importance of channeling investments to projects that support the SDGs and we stress the point made in the report that in doing so the proper arrangements should be made to ensure that such initiatives are aligned with the goals, ensuring, for instance, accessibility and affordability to the population.

8. With regards to "Science, technology and innovation as catalysts for the Sustainable Development Goals", we concur that science, technology and innovation (STI) are critical to the achievement of the 2030 Agenda. New technologies are key to the productivity increase that is needed to achieve the SDGs. At the same time, technological changes are disruptive and have an impact on the labor market and on the international competitiveness of economies. Developing countries can find opportunities in this context of change. They may be also disproportionately affected by such changes and tend to have a more limited capacity to react and to adjust to them. In this regard, UNCTAD's analytical work and technical cooperation are much welcomed.

9. As mentioned previously, GRULAC welcomes the discussions we will have in this session which are relevant and pertinent to our policy-makers. GRULAC appreciates UNCTAD's commitment to the provision of high-quality technical assistance, research and analysis and capacity building in the area of investment, enterprise and STI for sustainable development. We invite the Secretariat to work with countries in our region to bring their experiences and views to the activities of this Commission.

10. Before I conclude, let me just remark that the members of GRULAC who are part of the Group of 77 and China associate ourselves with the statement made by that Group.

Thank you.