

**Draft Notes for H. E. Mr. Alfredo Suescum,  
Chairman of the Investment, Enterprise and Development Commission  
at its eleventh session, 11 – 15 November 2019**

**Reporting at the Trade and Development Board Executive Session  
5-7 February 2020**

Mr. President,  
Excellencies,  
Distinguished delegates,  
Ladies and gentlemen,

I have the honor to report on the work of the Investment, Enterprise and Development Commission at its eleventh session, which took place from 11 to 15 November 2019. In line with the format set up by the Accra Accord (paragraph 205), the first three days of the Commission focused on the substantive items of the agenda. Informal consultations then led to the adoption of an agreed outcome. The Commission successfully completed its work, and I am pleased to present to the TDB executive session the report of the Investment, Enterprise and Development Commission and its outcome document as contained in document TD/B/C.II/44.

The Commission reached consensus on agreed recommendations addressed to the Secretariat and, under agenda item 3, endorsed the agreed conclusions and approved the future work agenda of its subsidiary body, the Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting. It also took note of the Report of the Multi-year Expert Meeting on Investment, Innovation and Entrepreneurship for Productive Capacity-building and Sustainable Development in its seventh session (TD/B/C.II/MEM.4/21).

In accordance with the decision of the Trade and Development Board on 27 June 2019, the Commission considered two themes “Investment and Enterprise for Development” and

“Structural transformation, Industry 4.0 and inequalities: Science, technology and innovation policy challenges”.

**Under agenda Item 4**, the Commission organized the second annual Geneva ambassadors roundtable for investing in the Sustainable Development Goals. The meeting brought together 28 permanent representatives of member States, as well as the ambassador of the International Chamber of Commerce and the Chief Executive Officer from Nestlé, to discuss the role of domestic and foreign private sectors and various forms of public-private cooperation in investing in the Goals. They noted the need for better data on sustainable development impacts of investment and called for investment transformative initiatives and scaling up successful schemes to promote investment in the diverse SDG sectors. Acknowledging concrete progress materialized by initiatives such as the UNCTAD SDG investment monitors, the “Guidance on Core Indicators for Entity Reporting on Contribution Towards Implementation of the SDGs” and “Investing in the SDGs: The role of Diplomats”, the ambassadors stressed the importance of a continued dialogue between all investment stakeholders. The Geneva ambassadors roundtable can consolidate the Geneva ecosystem as a global SDG implementation hub – better exploiting the tools that different organizations have to offer -and usefully contribute to the preparations for UNCTAD15 and the 2020 World Investment Forum.

**Under the same Agenda Item**, the Commission deliberated on the Investment Policy Reviews of Armenia and Chad, both presented at ministerial level. Receiving the review of Armenia, the Deputy Minister of Economy of Armenia declared that the investment policy review provides a blueprint for how to move forward in a sustainable and committed way and reiterated the Government’s commitment to implementing the recommendations of the review.

Similarly, the Minister of Mines, Industrial and Commercial Development and Private Sector Promotion of Chad recognized the importance of the Investment Policy Review, as it provided a comprehensive overview of the economic strengths and weaknesses in Chad, highlighted measures that had already been adopted and the Government’s commitment to implementing the recommendation formulated.

Congratulating Armenia and Chad for the successful presentation of their Investment Policy Reviews, the Commission acknowledged the importance of the investment policy review process as an essential tool to support countries' progress towards sustainable development.

Pursuing with its consideration of how to harness the investment framework for sustainable development, the Commission reviewed the progress made towards the reform of the international investment regime and ways forward. Several experts reported on multilateral processes that had been considered during the international investment agreement conference, held in conjunction with the Commission, and which had gathered 80 speakers from all regions. Topics included the reform of investment dispute settlements, the promotion and facilitation of investment and the need to ensure responsible investment as well as regional investment policy processes and their contribution to a sustainable development-oriented IIA reform.

Commending UNCTAD's programme on international investment agreements for its assistance and valuable work in the context of a sustainable-development oriented reform, the Commission requested UNCTAD to further its support to the reform process.

**Under Agenda Item 5**, the Commission discussed the policy challenges coming from the current structural transformation that is associated with industry 4.0 (e.g. artificial intelligence, robotics, Internet of things, big data, and 3D printing), and in particular its effects on inequality. Several experts from Governments, international organizations, academia and the private sector presented their latest views on the enormous opportunities that these technologies offer to accelerate progress towards SDGs but at the same time how they could disrupt labour markets, exacerbate social divides, and raise ethical questions. The Commission noted how structural transformation will require a development-friendly economic international environment and the continued support of the international system. It also expressed satisfaction with UNCTAD's research work supporting developing countries in their understanding of policy options to steer innovation in ways that leave no one behind and expects continuous work on this area.

In addition, and in its opening session, the Commission was briefed on the latest developments in trends and policies in the area of investment and enterprise for development, as well as current trends in science, technology and innovation for

development. The 2019 Investment Promotion Award ceremony was also organized as a successful feature of the Opening session. The Board of Investment of Sri Lanka. The Guangzhou Development District Administration Committee from China, Invest Durban and Dube TradePort Special Economic Zone from South Africa were recognized for their excellence in promoting sustainable investment in special economic zones. At its closing session, delegates were briefed on the progress made in promoting and strengthening synergies among the three pillars of UNCTAD's work in the areas of investment and enterprise development and science, technology and innovation.

In concluding my report on the work of the eleventh session of the Commission, I would like to put on record my sincere appreciation and thanks to all member States that contributed immensely to the success of this meeting.

Mr. President, may I present to the Board the report of the Commission and the outcomes of its eleventh session for necessary action.

Thank you, Mr. President.