UNCTAD High-level International Investment Agreements (IIA) Conference 2018

Ms. Angela Dau-Pretorius

Deputy Director, Ministry of Industrialisation, Trade and SME Development, Namibia

Thank you chair,

Your Excellencies,

Distinguished participants, Ladies and gentlemen,

With regard to phase one and two of the UNCTAD International Investment Agreement reforms, it can be safely said that since the inception of an emerging global trend for reforms, the development of a new generation IIAs has been steadily gaining momentum. Many countries today have consensus on the need for reform and different approaches to craft and negotiate new model treaties, as well as modernising what is referred to as the existing stock of old generation treaties. In fact, considering sustainable development objectives and the preservation of regulatory space have widely become the new norm for investment policymaking.

We as Namibia embrace the advancement of adopting new approaches and reforming investment policies and treaties and took note, as stated in UNCTADs World Investment Report 2018, that during 2017 the lowest number of new treaties since 1983 was recorded. In fact, effective termination of agreements exceeded the number of new agreements. However, UNCTAD also reports that the number of new investor–State dispute settlement (ISDS) claims remains high which continues to be a concern.

Having comprehended both phase one and two of the reform process, it has become indeed apparent, as today's Conference suggests, that reform processes need to be built on the interaction, coherence and consistency between the national, regional and international dimensions of investment policy-making.

From the Namibian position, our Government has been actively involved at regional level, within the Southern Africa Development Community (SADC) group, in developing new policy guidelines for investment. This includes eg the SADC Bilateral Investment Treaty (BIT) template, which is a set of guidelines that are reviewed by member states every two years, allowing for further reform approaches to be included. Experts from SADC member states recently assembled for a workshop meeting, in order to discuss the policy issue around facilitating investment for sustainable development. Participants discussed concepts such as traditional investment facilitation vs investment facilitation for sustainable development, investment facilitation in international agreements vs facilitating investment in national environments**,** as well as doing a critical analysis of UNCTAD's Global Action Menu for investment facilitation. I believe it is worth citing that in the present context, member countries concluded that multilateral efforts on investment facilitation should rather be directed at collaboration and cooperation in developing best practices and benchmarking rather than binding commitments.

From a national perspective, I would further like to point out that Namibia is maintaining its position to implement a single investment policy rather than entering into treaty negotiations to improve the country's attractiveness as an investment destination. Namibia has also taken a proactive approach by drawing from both phases of the UNCTAD reform process and included a number of new investment facilitation and investor obligation elements, within our investment law. Of course these elements have been domesticated according to our national interest and development objectives. We believe that a balanced approach of investment facilitation and promotion in relation to investor obligations will result in a conducive environment for all.

In conclusion, I would like to extend my appreciation to UNCTAD for continuously keeping the momentum of the IIA reform process alive. As a country we also value UNCTAD's efforts for providing valuable tool kits, which countries may rely on as guidelines when drafting investment policies or treaties. It is my sincere hope that further expert engagement will indeed foster added coherence of the reform process and achieve the much-desired synergies for an improved IIA regime.

I thank you