



**PARLIAMENTARY ASSEMBLY OF THE MEDITERRANEAN
ASSEMBLEE PARLEMENTAIRE DE LA MEDITERRANEE**
الجمعية البرلمانية للبحر الأبيض المتوسط

Talking Points Amb. Putman Cramer

UNCTAD High-level IIA Conference

**held in conjunction with the 11th session of the UNCTAD Investment,
Enterprise and Development Commission**

Multilateral processes related to investment policymaking and their contribution to Phases 1 and 2 of Sustainable Development-oriented IIA reform

Promoting and Facilitating Investment

11.30 - Wednesday, 13 November 2019

Excellencies, distinguished delegates,

I am honoured to be here today to represent the Parliamentary Assembly of the Mediterranean and to have the chance to bring to your attention the parliamentary perspective on the critical issues connected to investment policies and related challenges.

As far as the Euro-Mediterranean region is concerned, most challenges relate to deteriorated socio-economic conditions, further aggravated in the areas we know by conflicts and uneasy national reconciliation processes.

We are all aware of the fact that, in a globalized society, financial instruments are affected by markets and dependant on policies not always of one's own making. The shared responsibility of all within the international community vis-a-vis the need to stabilize fragile societies is oftentimes ignored.

The national parliaments of our Assembly's 34 Member and Associate Member States have the possibility to look at medium- and long-term objectives, this beyond the immediate pursuits of governmental policies, and this often leads to suitably sustainable outcomes.

In order to facilitate this, we bring together the most relevant stakeholders and provide them with a platform to discuss, inter alia, the process of International Investment Agreements' reforms, in a holistic and multi-sectorial approach.

Our Panel on Trade and Investment in the Mediterranean brings together parliamentarians and representatives of the economic sector (governments, banks, entrepreneurs, investment promotion agencies, international organisations and chambers of commerce) in order for the MPs to better understand the priorities of the stakeholders prior to taking legislative action in their national capacity.

Over the years, the Panel has tackled several topics, which were considered to be priorities by the Assembly such as unemployment and job creation, trade and investment facilitation, the role of international financial institutions, vocational training, energy, transport and economic integration.

Recently, as part of the implementation of our strategy, we convened a special meeting on investments, with over 170 delegates from 40 countries and international financial institutions, on « Alternative Capital Markets for Economic Growth in the Mediterranean ». This was held in Milan, on 4 and 5 July of this year, hosted by the Italian Stock Exchange.

On that occasion, and with the support of UNCTAD, our delegates agreed on the establishment of a dedicated mechanism that brings together entrepreneurs and investors from the entire region.

Indeed, we look at UNCTAD as a key partner in this overall context and much look forward to reinforcing our cooperation with UNCTAD. Also, we believe that an MoU with UNCTAD, along the lines of those established with other UN entities, would be useful in order to plan and conduct joint events, with very concrete goals, the parliamentary dimension being then duly and usefully utilised.

In particular, and as an example, the Assembly's cooperation with UNCTAD could take place in the context of the preparation for the December 2020 World Investment Forum to take place in the United Arab Emirates, which recently joined our Assembly as a Member.

In conclusion, let me perhaps reiterate that, in our capacity as Permanent Observer to the United Nations, we are dedicated to provide inputs that are truly complementary to your valuable initiatives and actions.

Thank you for your kind attention.