Remarks at UNCTAD High Level IIA Conference
13 November 2019, Geneva
Salomon Akre Bieffo, CEPICI

Breakout Session: Multilateral Processes and their contribution to Phases 1 and 2 of SD-oriented IIA reforms "Ensuring responsible investment"

INTERVENTION A LA CNUCED-GENEVE-SUISSE
DE MONSIEUR SALOMON AKRE BIEFFO
DIRECTEUR DE LA PLANIFICATION, DES ETUDES ET DE LA STATISTIQUE
AU CEPICI
--
ACCCORDES DE PROMOTION ET DE PROTECTION DES INVESTISSEMENTS INTERNATIONAUX

Ladies and gentlemen,

Distinguished participants,

International agreements in the field of foreign direct investment are increasingly frequent and recommended. And governments adopted public policies to promote Corporate Social Responsibility (CSR) particularly in the context of investment.

Cote d'Ivoire has signed and ratified several international agreements on promotion and protection of private investment.

These bilateral agreements are signed with

- African countries (Tunisia, Morocco, Ghana, Algeria, Cape Verde, Mauritius)
- European countries (Belguim, Turkey, United Kingdom, Portugal)
- NorthAmerica (Canada, USA)
- Middle East (Qatar)

The content of these agreements covers the guarantee granted to investors to protect economic activities in several sectors (agroindustry, hotels, gas, energy, mining and oil, buildings and public works).

In Cote d'Ivoire, the legal provision of the investment code takes into account aspects related to Corporate Social Responsibility (CSR), in particular:

- To promote green investment in line with the MDGs
- To enhance national employment by international investors;

Indeed, CSR refers to all the practices and rules to which companies, and more specifically transnational corporation (TNCs), voluntarily generated by their social and environmental activities, among others.

The functioning of CSR is based on companies' response to civil society pressure to respect certain standards and principles, particularly regarding workers' rights.

Ladies and gentlemen,

Distinguished participants,

Despite the fact that CRS has been taken into account in the multitude of international agreements signed in recent decades aimed at promoting and protecting investments, they reveal some shortcomings:

- A lack of credible and comprehensive information audit business practices,
- Weak and ineffective CSR implementation audit practices,
- The absence of sanctions and constraints (lawsuits, boycotts, bad reputation, loss of market access),
- And problems of interpretation of international standards.

Therefore, it is necessary that new practical arrangements will be taken into account in the process of developing and implementing international investment agreements. This would require:

- Formulate in the agreements the involvement of all stakeholders (State and Investors) regarding the consideration:
  - UN Agenda 2030 promotes the implementation of the 17 objectives of sustainable development
  - The African Union's Agenda 2063 takes into account environmental, social and societal aspects for the benefit of populations and territorial development.
- Including in the agreements, for developing countries, a section indicating that they take into account:
  - Investments aimed to improve the quality of disadvantaged workers in line with Sustainable Development Goals (SDGs),
  - The monitoring and evaluation of environmental, social and societal benefits generated by investor activity, through internationally recognized reporting and evaluation tools.

Thank you very much.