

**Statement delivered by
H.E. Ambassador Cecilia B. Rebong
Chair of the Asia Pacific Group and
Permanent Representative of the Philippines
On behalf of the Asia Pacific Group
At the 62nd Session of the Trade and Development Board
Geneva, 16 September 2015**

**Agenda Item 7
Investment for Development:
Reforming the International Investment Regime**

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Mr. President,
Mr. Secretary-General,
Distinguished delegates,

1. I have the honor of speaking on behalf of the Asia Pacific Group, which aligns itself with the statement of the Group of 77 and China.
2. The Asia Pacific Group commends the UNCTAD Secretariat for addressing one of the most pressing issues in today's international investment relations, namely the regulatory framework for investment and the investor-State dispute settlement system.
3. UNCTAD's "Roadmap for IIA Reform" as included in the 2015 World Investment Report not only provides a comprehensive overview of the key issues of concerns to developing countries, but also offers concrete guidance on how to reform the IIA network in line with national development strategies and objectives. A number of Asia Pacific countries are actively engaged in seeking a more balanced IIA system. Some Asia Pacific countries are actually taking the lead in devising new models and new strategies to reform the IIA system. The UNCTAD Roadmap for IIA Reform is therefore very timely for our group and will certainly add an element of coherence and convergence to our efforts in reaching a system that takes into consideration the right of host states to regulate investment for sustainable economic development.
4. The Asia Pacific Group also welcomes the launch of the new, updated UNCTAD Investment Policy Framework for Sustainable Development that provides new insights gained through policy debates and technical assistance experience. The new UNCTAD Policy Framework will effectively complement the Roadmap, and both will surely be utilized by policy makers and IIA experts in capitals.

5. Finally, the Asia Pacific Group looks forward to further in-depth discussions of all these issues and to share some of our key concerns in the World Investment Forum and in the IIA Conference to be held in Lima, Peru next March.

I thank you Mr. President.