

**Draft Intervention for
62nd Session of UNCTAD Trade and Development Board
Agenda Item 7: Investment for Development:
Reforming the International Investment Regime
16 September 2015**

- During the past few decades, the world has seen significant changes in the international investment regime, especially since the inclusion of the investor-state dispute settlement (ISDS) mechanism.
- Furthermore, asymmetry in IIA-related knowledge and level of preparedness for dispute settlement of IIA-parties aggravates the situation by encouraging wealthy investors to take advantage of the ISDS mechanism, while investors from LDCs and developing countries are normally less capable of doing so. Based on tradition and historical experience, this may put developing countries at a disadvantage.
- Thailand concurs with the view that IIAs remain an important policy tool for attracting and protecting FDI that enables a stable and predictable business climate. However, we emphasize the strong need to urgently reform IIAs at the country level, as well as at regional and global levels. UNCTAD's in-depth knowledge and network of stakeholders in the IIA community are essential for such endeavours.
- Thus, Thailand has been actively contributing to UNCTAD's events on IIAs and has shared the country's views and efforts on systematic reform of IIAs, both at the substantive discussions during the World Investment Forum in October 2014 and, at the Single Year Expert Meeting on The Transformation of the IIAs Regime in February 2015.
- In this regard, Thailand commends the UNCTAD Secretariat for the launching of the 2015 World Investment Report, notably the "Roadmap and Action Menu for IIA Reform" which provides important and concrete guidance for countries wishing to reform their international investment agreement network.
- Thailand is actively using the roadmap as a tool to support the country's efforts at reforming international investment governance. The report's sections that are of particular interest to Thailand include alternative dispute resolution (ADR).
- Thailand calls on UNCTAD to continue its technical assistance and capacity building activities on issues related to international investment agreements, and in this context, welcomes UNCTAD's cooperation with the Government of Thailand during a Workshop on IIAs for Sustainability held in Bangkok in June 2015.
- Finally, Thailand looks forward to further IIA training courses, and to the IIA Conference in the World Investment Forum to be held in Lima, Peru.
