



UK Mission
Geneva

Item 7: Investment for development: Reforming the international investment regime

Thank you Mr President.

At the outset, I would like to align myself with the statement made by the EU on behalf of the EU and its Member States.

The UK thanks the Secretariat for its 2015 World Investment Report. Once again, UNCTAD has provided an extremely valuable contribution to global work on investment flows. We note the mixed news regarding FDI trends. While 2014 flows represent a significant decline from 2013 levels, we are pleased to note signs of recovery in global investment in coming years. Given that recent FDI flows have demonstrated significant regional inconsistency, it is a priority to ensure that the benefits of this recovery are felt by structurally weak, vulnerable and small economies alike.

Developing a supportive trade and investment framework therefore remains a vital component of the UK's efforts to combat global poverty, and establishing cutting edge and mutually beneficial investment agreements is part and parcel of this. In the context of proliferating investment agreements, the report is right to point to the potential benefits of reform and harmonisation of IIAs. This is clearly a complicated topic which will require a great deal of reflection.

The UK also agrees with UNCTAD on the importance of in combating the problem of tax avoidance. We note that useful discussions in this regard have already taken place in the G8 and continue to be a priority for the OECD.

The UK firmly believes that enterprise is the key to sustainable growth. Effectively harnessing foreign investment can catalyse the development of domestic industry and help create essential jobs within an economy. We look forward to continued cooperation with UNCTAD in this area to ensure that global investment flows have the desired and necessary developmental effects.

Thank you.