

# **UNCTAD Meeting on the Transformation of the International Investment Agreement Regime**

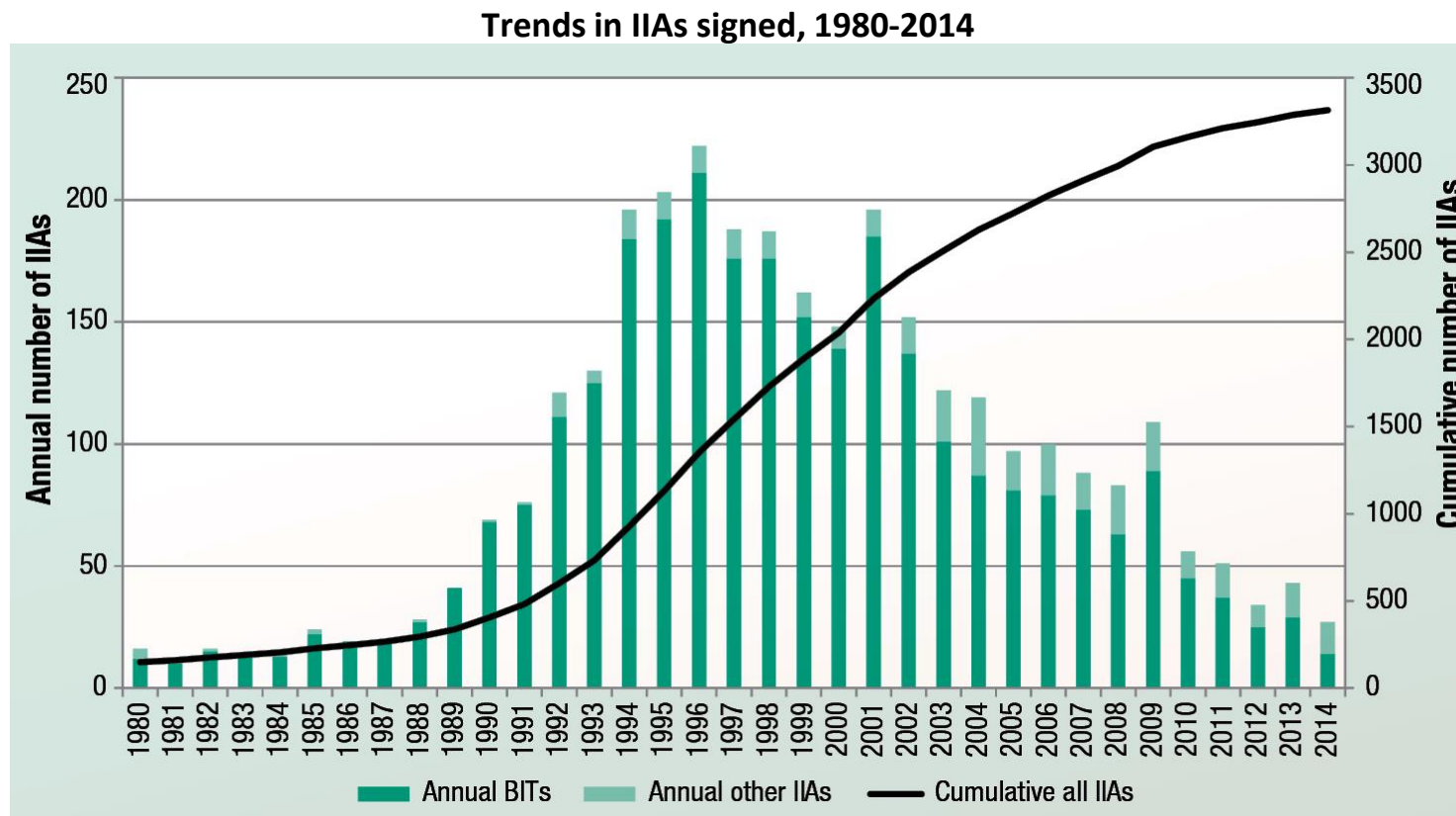
Geneva, 25 February 2015

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UNCTAD**

# Countries concluded one international investment agreement (IIA) every other week

- In 2014, 27 new IIAs were signed, bringing the total number of IIAs to 3,268

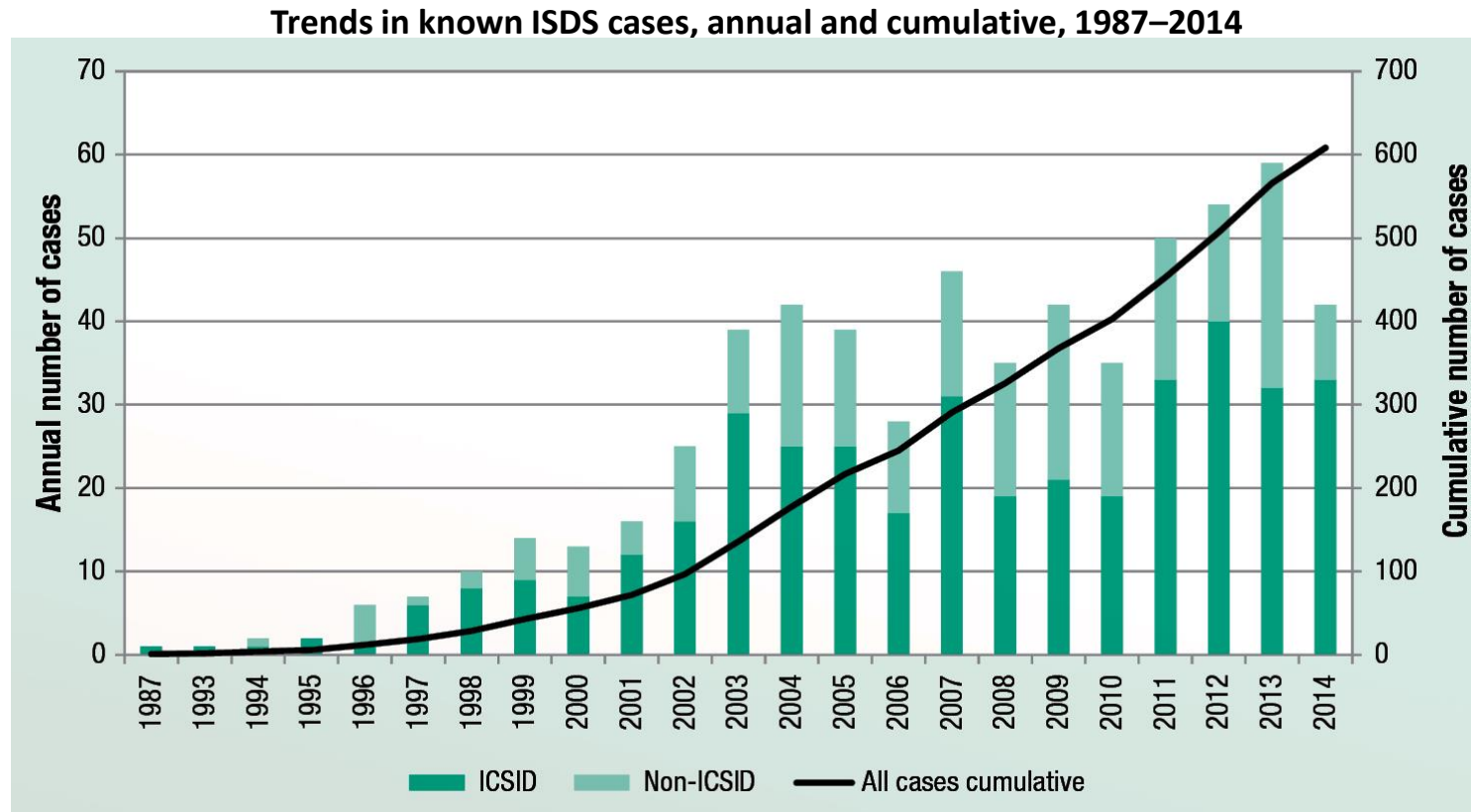


Source: UNCTAD, IIA database.

Note: Preliminary data for 2014.

## Investors continue to use the investor-State dispute settlement mechanism

- In 2014, 42 new ISDS cases were filed, bringing the total number of known ISDS cases to 608



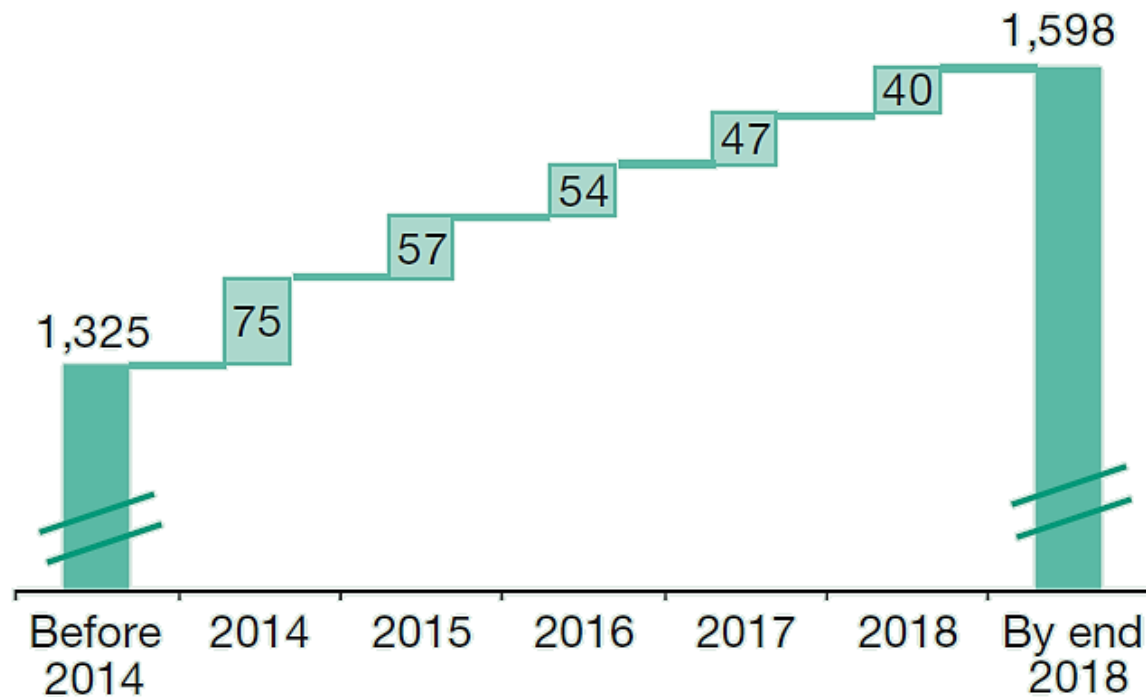
Source: UNCTAD, ISDS database.

Note: Preliminary data for 2014.

## By the end of 2013, more than 1,300 BITs reached the stage where they can be terminated or renegotiated at any time

- Treaty expiration provides a window of opportunity for improving the IIA regime
- Countries need to analyze the pros and cons of treaty termination and its implication for the overall investment climate and existing investments

Cumulative number of BITs that can be terminated or renegotiated

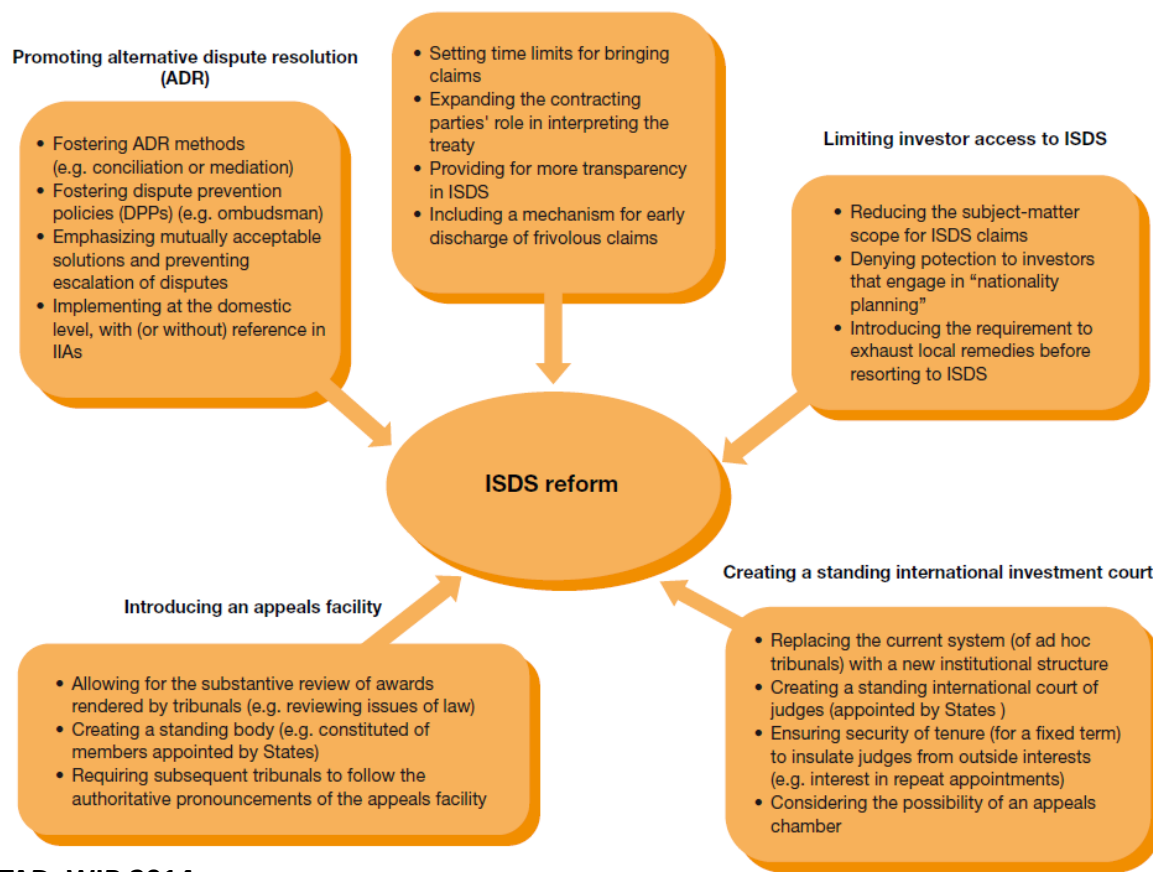


Source: UNCTAD, WIR 2013.

# UNCTAD has defined five options for reforming the ISDS system

- ISDS is a system of *application* of the law; improvements to the ISDS system should go hand in hand with progressive development of substantive int'l investment law

Tailoring the existing system through individual IIAs



Source: UNCTAD, WIR 2014.

## Reform of the IIA regime – four paths of action in WIR 2014

Path	Policy action
Status quo	Abstaining from substantive changes to IIA policies
Disengagement	Eliminating international investment-related commitments
Selective adjustments	Pursuing selective changes to integrate selected sustainable development elements and other features into <i>future</i> IIAs
Systematic reform	Redesigning IIAs to promote sustainable development, balance rights and obligations and reform ISDS, including in <i>existing</i> treaties

Source: UNCTAD, WIR 2014.

# ***THANK YOU!***

The Investment Policy Hub:  
<http://investmentpolicyhub.org>

UNCTAD websites:  
[www.unctad.org/diae](http://www.unctad.org/diae)  
[www.unctad.org/wir](http://www.unctad.org/wir)  
[www.unctad.org/fdistatistics](http://www.unctad.org/fdistatistics)  
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