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Professor and UNESCO Chair on Environmental Law and Sustainable Development
at the High-Level International Investment Agreements Conference
Theme: UNCTAD's Guiding Principles for IIA Reform
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Excellencies, Distinguished Colleagues

1. It is my pleasure on behalf of the UNESCO Chair on Environmental Law and Sustainable Development at Hamad Bin Khalifa University, here in Doha, Qatar to address this important UNCTAD High-Level International Investment Agreements Conference as part of the World Investment Forum.

2. I must start by thanking and congratulating UNCTAD and the Government of the State of Qatar for their commitment and efforts in spearheading this important discussion.

3. *The UN Trade and Development Guiding Principles for IIA Reform* is indeed a timely and innovative effort aimed at further unlocking the transformative potential of international investments as tools for accelerating the United Nations Sustainable Development Goals (SDGs).

4. Sustainability-aligned international investment agreements can help unlock financial flows towards infrastructure and clean technologies

needed to accelerate all the SDGs, particularly those relating to climate change, energy transition, water, energy and food security.

5. However, across the world, concerns persist that the process of embedding sustainable development at the core of the international investment regime remains slow and uneven. First are concerns that even some new generation international investment agreements (IIAs) are not keeping pace with international developments and standards such as the Paris Agreement, the UN Guiding Principles on Business and Human Rights, and other sustainability instruments, and how this may result in fragmentation and misalignment between investments objectives and real-life outcomes. The impact of such misalignment can be very profound in local communities, especially for women, youth and other vulnerable groups.

6. On the other hand, is the concern that some IIAs maintain provisions that could constrain the abilities of States to advance sustainability initiatives such as the energy transition or respond to its adverse environmental impacts. For example, stabilization provisions in IIAs could freeze the abilities of States to update existing laws or contracts. Such provisions that constrain regulatory space relating to the energy transition are already triggering new waves of investor-state disputes and initiate arbitration proceedings.

7. Excellencies, dear colleagues, addressing these two overlapping concerns will require an orderly IIA reform process that prioritizes people and planet in all investment activities. In addition to integrating human rights due diligence and environment, social and governance (ESG) norms across the design, negotiation, financing and implementation of IIAs, there is also a need to address capacity

constraints of developing nations to negotiate and implement such sustainability-aligned reforms.

8. I commend UNCTAD's IIA team for this timely *Guiding Principles for IIA Reform*, a pragmatic and innovative tool that will be useful for many years to come. As Principle 4.3 acknowledges, higher education institutions have key roles to play in advancing the Guiding Principles, through practical simulation courses and programs that help regulators, investors, entrepreneurs and other stakeholders to link investment to wider sustainability outcomes. You can count on the support of our UNESCO Chair on Environmental Law and Sustainable Development at HBKU to continue to provide technical and negotiation support that localize the sustainability norms that the Guiding Principles has comprehensively elaborated.

9. I must conclude by expressing my thanks again to UNCTAD's IIA team and Government of the State of Qatar for this timely conference and for their continued partnership and support for capacity development initiatives.

10. I thank you very much for the opportunity.