Statement by H.E. Dr. Kamalinne Pinitpuvadol

Secretary-General, Asian-African Legal Consultative Organization (AALCO)

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Excellencies,
Distinguished Participants,
Ladies and Gentlemen,

It is a great pleasure to participate in this High-Level Conference. I wish to express my sincere appreciation to UN Trade and Development (UNCTAD) and the Government of Qatar for bringing us together, and to congratulate UNCTAD on the launch of its Guiding Principles for International Investment Agreement Reform. This initiative represents an important contribution to ongoing efforts to make the international investment regime more balanced, predictable and responsive to the development needs of countries.

The Guiding Principles come at a critical moment for international investment treaty reform.

At a time of economic uncertainty, geopolitical tensions and growing development needs, foreign investment remains an important driver of economic growth, job creation and sustainable development, particularly in Asia and Africa. International investment agreements have an important role to play in providing legal certainty and protecting legitimate investments. At the same time, they must preserve the ability of States to pursue national development priorities and adopt measures necessary to protect the public interest.

Achieving this balance is one of the central challenges facing the international investment regime today.

UNCTAD's research illustrates the urgency of reform. Old-generation investment treaties still cover approximately 65 per cent of the stock of foreign direct investment in developing economies. Moreover, 97 per cent of known investor–State arbitration cases have arisen under such treaties.

These figures highlight an important reality: a modern and effective international investment regime cannot be achieved by focusing only on new agreements while leaving the existing stock of older treaties largely unchanged.

Meaningful reform must also address these existing agreements through a systematic review of their provisions and practical steps towards their modernization. Particular attention should be given to provisions concerning standards of investor protection, States' right to regulate and investor–State dispute settlement. The objective should be to improve clarity and predictability, reduce the risk of inconsistent interpretations, and ensure that investment protection remains compatible with legitimate public policy objectives and sustainable development.

For the 49 Member States of the Asian-African Legal Consultative Organization (AALCO), these issues are of particular importance.

AALCO serves as a legal advisory body to its Member States and as a forum for cooperation and consultation among Asian and African countries on matters of international law. Its engagement with international investment law has a long history, including the adoption of three Model Bilateral Agreements on Investment Protection in 1985.

Today, international investment law continues to form an important part of AALCO's work. Through our Annual Sessions and engagement with international processes, including UNCITRAL Working Group III on Investor–State Dispute Settlement Reform, AALCO provides opportunities for Member States to exchange views, share experiences and consider developments affecting the international investment regime.

These discussions have consistently highlighted the importance of legal certainty and predictability, fair and effective dispute settlement, and an appropriate balance between the protection of investors and the right of States to regulate in the public interest.

At the same time, Asian and African countries represent diverse legal traditions, economic circumstances and development priorities. Their experiences with foreign investment and investment disputes also differ considerably. There can therefore be no one-size-fits-all approach to investment treaty reform. Reform efforts must take account of these differences while promoting a coherent, fair and development-oriented international investment regime.

It is against this background that AALCO warmly welcomes UNCTAD's Guiding Principles for International Investment Agreement Reform.

The Guiding Principles provide a valuable framework to assist governments in reviewing existing investment treaties, identifying priorities for reform and negotiating new agreements. They can help countries develop treaty provisions that are clearer, more balanced and more predictable for both States and investors, while ensuring that investment agreements contribute to sustainable development.

Importantly, the value of the Guiding Principles also lies in their flexibility. They provide common guidance without prescribing a single model for all countries. This is particularly relevant to developing countries in Asia and Africa, where national circumstances, legal systems and development objectives vary significantly.

However, the true value of these Guiding Principles will ultimately be determined by their implementation.

For many developing countries, limited financial resources, technical expertise and institutional capacity remain significant obstacles to effective investment treaty reform. Reviewing existing agreements, negotiating revised provisions and managing investment disputes require specialized legal knowledge, practical experience and sustained institutional support.

Turning principles into practice therefore requires more than sound policy guidance. It also requires strengthening the knowledge, skills and resources of the institutions and officials responsible for applying that guidance.

This is where AALCO and UNCTAD can make a meaningful contribution together.

As a legal consultative forum connecting Asia and Africa, AALCO is well placed to support the dissemination of UNCTAD's research, policy guidance and practical tools among its Member States. AALCO can also provide a platform for exchanging national experiences, identifying common challenges and bringing Asian and African perspectives into wider international discussions on investment treaty reform.

Looking ahead, I see considerable potential for strengthening cooperation between AALCO and UNCTAD, particularly through joint capacity-building activities and practical training programmes for government legal officers and investment treaty negotiators.

Such cooperation could focus on the review and modernization of existing investment treaties, the drafting and negotiation of balanced treaty provisions, and the legal and institutional challenges associated with investor–State dispute settlement. It could also facilitate the exchange of experiences among countries that are undertaking investment treaty reform.

These practical activities would help translate the Guiding Principles into concrete outcomes, while strengthening the ability of developing countries to participate effectively in shaping the future of international investment law.

As AALCO commemorates the seventieth anniversary of its establishment in 2026, this objective is closely aligned with our broader institutional commitment: to ensure that Asian and African countries are not merely participants in the development and reform of international law, but active contributors to shaping its future.

In this regard, AALCO looks forward to deepening its cooperation with UNCTAD and exploring practical initiatives that respond to the needs and priorities of our Member States.

Let me conclude by emphasizing that the success of international investment agreement reform should not be measured simply by the number of treaties revised or replaced. Its true measure must be the opportunities it creates—for sustainable investment, stronger economies, more effective institutions and better lives for our people.

Investment agreements should provide confidence and predictability for investors, while enabling States to pursue their legitimate development objectives. These goals should not be regarded as competing interests, but as mutually reinforcing foundations of a fair and sustainable international investment regime.

AALCO stands ready to work closely with UNCTAD and other partners to help translate the Guiding Principles into meaningful and lasting progress.

Together, let us shape a future where international investment law not only protects investment, but also empowers nations, advances sustainable development and brings lasting benefits to people across Asia, Africa and beyond.

Thank you very much.