HIGH-LEVEL INTERNATIONAL INVESTMENT AGREEMENTS CONFERENCE
UNCTAD's Guiding Principles for IIA Reform
15:45 – 18:00 · Doha time 25 October 2026, Room: Lusail Tent
Theme: Modernizing International Investment Agreements for Sustainable Development
Intervention by H.E. Ambassador Sohail Mahmood Secretary-General, Developing-8
Organization for Economic Cooperation (D-8)

I commend UNCTAD for its leadership in international investment treaty reform and welcome the launch of its Guiding Principles for International Investment Agreements Reform. This is a work of seminal importance.

The international investment regime is undergoing significant transformation. While contemporary agreements increasingly embrace sustainable development, much of the existing treaty architecture reflects earlier approaches to investment protection.

According to a UNCTAD report, over 85 per cent of G20-plus investment agreements in force belong to this earlier generation. In contrast, more than 90 per cent of recent agreements safeguard regulatory space for sustainable development, while 71 per cent incorporate responsible business conduct provisions.

These developments underscore the importance of extending reform to existing commitments, ensuring legal certainty, effective investor protection, and States' legitimate authority to regulate in the public interest.

This calls for systematic treaty reviews, clearer protection standards, balanced dispute-settlement mechanisms, and coordinated engagement among treaty partners. Joint interpretations, targeted amendments, and treaty replacement offer practical pathways towards modernization.

D-8 Member States also offer relevant experiences, illustrating varying approaches to modernizing investment treaties. Indonesia's comprehensive treaty review, initiated in 2014, enabled the reassessment and termination of outdated agreements to strengthen regulatory autonomy. Pakistan's revised Model BIT, developed with UNCTAD's assistance in 2021, provides a basis for more balanced investment protection and ongoing treaty renegotiations. Similarly, Türkiye's updated Model BIT framework and Egypt's 2022 Model BIT seek to modernize investment standards, enhance legal clarity, and better align treaty commitments with national development priorities. Together, these approaches demonstrate how treaty reform can strengthen legal predictability, safeguard policy space, and promote responsible, development-oriented investment.

**Colleagues,**

UNCTAD's new Guiding Principles provide a timely framework for greater coherence across bilateral, regional and multilateral investment arrangements, while respecting national development priorities and diverse legal systems.

The “Principles” and accompanying “Guidelines” are well-crafted – stressing the indispensability of embedding sustainable development; the critical importance of a clear reform strategy; the imperative of prudently designing the content of reformed IIAs; and the pivotal role of effective implementation.

How the overarching reform guidance be put into practice? Among others, through popularization of the idea of reform; enduring commitment; broader stakeholder ownership; technical support and capacity-building, appropriate institutional arrangements; and inbuilt review and monitoring mechanisms.

The D-8 Organization, comprising nine developing economies representing approximately 1.3 billion people and over USD 5 trillion in combined GDP, attaches particular importance to this agenda.

In 2020, the D-8 and UNCTAD jointly developed the “Guiding Principles for Investment Policymaking for Countries of the D-8”, establishing a shared framework for coherent and sustainable investment policies. We appreciate Mr. Hamed El Kady's valuable contribution to this initiative.

Building on this partnership, we envisage closer cooperation with UNCTAD on investment treaty assessments, exchanges of negotiating expertise and targeted capacity-building, supporting interested Member States in developing national treaty-review roadmaps, strengthening institutional coordination, and modernizing agreements in line with their development priorities.

To conclude, our collective endeavor must be to ensure that treaty reform strengthens investor confidence, reinforces regulatory predictability, and enables investment to contribute meaningfully to inclusive growth and sustainable development.

The D-8 looks forward to advancing this shared objective through practical cooperation with UNCTAD and international partners.

Thank you.