
STATEMENT

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This is the third time I have the opportunity to participate in the World Investment Forum. The first time was in Doha, back in 2012. At that time, Brazil didn't have any investment agreements in force.

At that meeting not only did I present Brazil's historical difficulties regarding certain aspects of traditional investments agreements, but mostly I shared our intention to build a new approach to this matter. I had also the opportunity to learn more about UNCTAD's ideas for a systemic and sustainable, development-oriented reform for the IIA regime. Back at that same meeting, I was also lucky enough to take a seat by the South Korea's *Ombudsman*. That whole experience provided me with some *food for thought* for what would later become Brazil's CFIA. I can't talk about Brazil's CFIA construction process without mentioning UNCTAD.

After an intensive dialogue with the Brazilian private sector, we have managed to adopt a flexible and creative approach, which reflects our belief in a true balance between the needs of investors and development goals, between investments flows and their quality. I believe that we have managed to balance protection clauses, institutional governance, risk mitigation, dispute prevention and State-State dispute settlement, corporate social responsibility, cooperation on technical and environmental regulation, and, last but not the least, investments facilitation. On the later, quite aligned to the UNCTAD's Action Menu on Investment Facilitation by the way.

I am very proud to say that, according to the 2016 World Investment Report, Brazil was the most active country in concluding Investment Agreements in 2015, having signed six of them (Angola, Chile, Colombia, Malawi, Mexico and Mozambique). This year we have also signed an Agreement with Peru, and have many other ongoing negotiations.

As my concluding remark, Brazil could only take a step on this matter when we decided to adopt a non-dogmatic, more pragmatic and more open approach as opposed to a vision exclusively focused on closed "models". Maybe this is what we all need in order to carry out the necessary reform of the IIA regime.