

**UNCTAD World Investment Forum 2018**

**Main Obstacles and Solutions to Investment in Africa**

**Statement by the Ms. Isabelle Durant, Deputy Secretary-General of UNCTAD**

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*AS PREPARED FOR DELIVERY*

Excellencies,  
Ladies and gentlemen,

It is with great honor that I welcome you to session entitled “Main Obstacles and Solutions to Investments in Africa”.

Let me first thank our partners for this session, the Organisation of Islamic Cooperation (OIC) and the Islamic Development Bank (IDB) for their long-standing support and cooperation on issues related to investment policies for sustainable development. Our fruitful partnership has a long history and we look forward to strengthening it even more in the years to come.

As you have witnessed we are hosting at this World Investment Forum 2018 an immensely diversified body of stakeholders and participants representing the international investment and development community. They are here this week to address pressing policy issues arising from global challenges for international investment in the new era of globalization and industrialization.

Against this background, I am very honoured and pleased to open this session on the “Main Obstacles and Solutions to Investments in Africa”.

This session attests not only to the importance of investment in unlocking the huge potential of African economies; but also, to the relevance of the cooperation between UNCTAD, the OIC and the IDB for the common goal of assisting African countries in harnessing investment for sustainable development.

We all agree that accelerating private sector engagement and investments in Africa is crucial to achieve sustainable development and inclusive growth in the continent. We should however also recognize that there is a need to address the current obstacles to investments in the continent, and the need to develop new strategic ties and partnerships between foreign investors and African Governments based on new generation investment policies that guarantee a

balance between investment protection and the right of African countries to regulate for public policy objectives.

This is exactly what UNCTAD and the OIC are pursuing. We are jointly developing a set of non-binding Guiding Principles for investment Policies that can be used to assist OIC and African countries in creating more modern investment rules at the national and international levels. The non-binding Principles draw on UNCTAD's Investment Policy Framework for Sustainable Development, covering areas such as policy coherence, balanced rights and obligations, the right to regulate, openness to investment, investment protection and intra-OIC cooperation. The Principles, which are in line with the OIC Action programme (OIC-2025), were reviewed favourably at a high-level expert meeting organized by the Islamic Centre for Development of Trade and UNCTAD in January 2018.

The importance and timing of these Principles cannot be understated. They come at a time of mounting economic, social and environmental challenges, which highlight the critical role of investment as a driver of equitable economic and social growth. They can help African countries to develop a coherent, consolidated and coordinated approach towards investment policymaking. This is particularly important today, when trade and investment relations are undergoing important recalibration at the international level.

Cooperation between UNCTAD, the OIC and the IDB on investment issues also focuses on building the capacity of African negotiators of international investment agreements (IIAs). Our joint annual workshops for African countries on IIAs for example have so far trained over 350 Government Officials in charge of investment policy and strategy issues, in particular the negotiation of IIAs, and the management of investor-State dispute settlement cases.

We are very also keen to hear your views on how the OIC, the IDB and UNCTAD can better support African countries in the formulation of investment policies that are conducive to sustainable development and inclusive growth.

Finally, let me reiterate that UNCTAD stands ready to continue and to strengthen its support and technical assistance on issues related to investment policies. I am happy to announce that the next Annual Workshop for African Countries members of the IDB will take place in Casablanca, Morocco from 18-20 December 2018.

You have blocked your busy calendars. You have travelled a long way. You have a lot in your speaking notes, which you wish to share with us, so I shall not take any more time.

We are delighted to have the opportunity to listen to you for the next two hours discussing how to alleviate investment obstacles in Africa and how to ensure that policies in place contribute to sustainable development.

Thank you.