

## **UNCTAD World Investment Forum 2018**

### **Closing Ambassadors Roundtable**

#### **Closing Statement for Mukhisa Kituyi, Secretary-General of UNCTAD**

Geneva, 26 October 2018

Excellencies,  
Ladies and Gentlemen,

First of all, let me thank you for your energy and time this week and, for many of you, for having made the long journey to Geneva. We appreciate your commitment to the values and mission of the World of Investment Forum to promote investment for sustainable development.

The World Investment Forum 2018 was attended by close to 6000 participants from 186 countries. It attracted 11 heads of State and government, over 55 ministers and countless other policymakers and legislators, including 70 parliamentarians. We also attracted numerous heads of investment promotion agencies, heads of sovereign wealth funds, treaty negotiators, capital market regulators, as well as heads of international organizations.

From the private sector, this year's forum attracted a very large number of business executives from multinational companies, stock exchanges, pension funds, and countless other companies, big and small. It also brought together entrepreneurs, investors and data providers working in the investment and development space. The total number of participants from the private sector exceeded 1,700.

And from civil society, the forum successfully integrated the voices of thought leaders, academia, non-governmental and not-for profit organizations, as well as the media. UNCTAD has a proud tradition of inclusivity and multi-stakeholder dialogue: as you have seen this week, the WIF is no exception.

We are also very committed to ensure geographical and gender balance, and to give a voice to the next generation, for example through our partnership with the Youth Forum. As far as I can tell, we overachieved in this regard at WIF 2018.

The 2018 Forum consisted of over sixty events, including a grand opening, the two Global Leaders Investment Summits, the Global Investment Game Changers Summit, five ministerial roundtables, conferences, private sector-led sessions, high-profile stakeholder roundtables, networking events, award ceremonies and an Investment Village with the participation of 50 countries.

This, to a large extent is attributable to the conclusion of successful partnership with over 50 partners ranging from prestigious civil society organizations such as the World Economic Forum or the Inter-Parliamentary Union to private sector associations such as the International Chamber of Commerce. Of course, I am proud that most organizations from the UN family and international institutions comprising the “Geneva internationale” could join hands with us throughout the week.

**I wish to thank all our partners for engaging with us at WIF2018.**

But aside from the diverse participation, the interesting discussions, the sharing of ideas and best practices, and the building of a global community that is shifting the debate on investment and sustainability, what did the forum deliver in concrete terms?

I won't give you an exhaustive list of outcomes but allow me to highlight a few:

**1. We continued to forge global investment policy:**

- Through the conclusions of the Ministerial deliberations on the core elements for 21st century investment policymaking.
- Through the launching of an updated International Investment Agreements Reform Package, aiming at an overhaul of the IIA regime and better global investment governance.
- Through the formulation of an Action Plan for Geneva-based diplomats to support the financing of the SDGs at this afternoon's PR session.
- Through the adoption of a joint UNCTAD-ACP Secretariat project of technical assistance and capacity-building for the implementation of UNCTAD-ACEP Guiding Principles for Investment Policy-making, financed by the EU. This will enable ACP membership to modernize their domestic

laws and regulations, revise their treaty models and use it as a basis for negotiating the investment aspect of treaties with other regions

- We also agreed with the IDB on a regional technical assistance and capacity-building on formulating a new generation of investment policies, based on UNCTAD's IPFSD, fully-funded by the IDB

## **2. We took concrete steps to promote the financing of the SDGs:**

- Together with the President of the 72nd General Assembly of the United Nations, we launched the "Toolbox on Financing for the SDGs", an online, global resource gathering best practice and initiatives on sustainability financing.
- In the framework of the Intergovernmental Working Group on International Standards on Accounting and Reporting (ISAR), we presented our guidance on Core Indicators for SDG reporting.

## **3. We engaged in supporting the world's most vulnerable:**

- In partnership with the International Organisation for Migration (IOM) and the UN High Commissioner for Refugees (UNHCR), we launched a policy guide on Entrepreneurship for Migrants and Refugees to help Governments better integrate these groups.

- In partnership with UN Women and the Commonwealth Secretariat, we agreed on a joint communiqué to promote the role of women in sustainable development.
- In partnership with the Caribbean Investment Promotion Agency (CAIPA), we agreed on a joint project to develop investment guides in eight Caribbean countries.
- In partnership with UN-OHRLLS, we examined concrete ways to progress towards the implementation of the Istanbul Programme of Action for LDCs and the Vienna Programme of Action for LLDCs.

**4. We promoted better transparency and reporting on sustainability and the SDGs:**

- The Sustainable Stock Exchanges (SSE) Initiative launched its annual report, which ranked global capital markets on their efforts to increase transparency on environmental, social and governance (ESG) performance.
- The SSE also launched the global capital market regulators handbook for promoting best practice on ESG disclosure in the world's capital markets.

**5. We facilitated networking, investment projects and community development on investment and sustainable development:**

- We helped facilitate dozens of formal bilateral meetings between the public and private sectors during the WIF, which will potentially result in concrete investment projects.
- Additionally, we created the opportunity for hundreds of informal contacts that will have a positive impact on future investment and investment policymaking. For example, the Investment Village and talking business sessions helped establish many business contacts and investment leads.

I am therefore delighted to conclude by saying that the World Investment Forum 2018 has fully succeeded in achieving its objectives as mandated by member States in the Nairobi Ministerial Conference, and firmly placed itself in the map of SDG financing deliberations at the global level.

Before closing I wish to thank the Swiss Government, the Canton of Geneva and the City of Geneva for their support.

I hereby declare WIF2018 closed.