



**Permanent Mission of Pakistan to the UN
Geneva**

**Statement by Pakistan
at
12th Session of the Investment, Enterprise and Development Commission
(15 February 2021)
Geneva, Switzerland**

Mr. Chairperson, (Ambassador Omar Zniber of Morocco)

Directors, Division of Investment and Enterprise & Division on Technology and Logistics.
Distinguished Colleagues,

I congratulate Ambassador Omar Zniber of Morocco and his bureau on their election. We assure you of our support to the successful conclusion of this meeting.

We also appreciate the UNCTAD Secretariat on organizing the 12th Session of the Commission at this important time when pandemic has unleashed unprecedented health, social and economic crisis across the globe.

Mr. Chairperson,

Pakistan values the work of Investment, Enterprise and Development Commission. This commission is an indispensable forum within UNCTAD, to discuss key and emerging issues in the area of investment and development. From these discussions and deliberations, we have drawn useful policy solutions.

The Commission has also provided opportunity to consider various reports including of Multi-year Expert Meeting on Investment and Working group on International Accounting and Standards as well an opportunity to review the progress made towards the reform of the international investment regime.

Given the importance and relevance of the work of the Commission for developing countries, my delegation would like to extend its support to the work of Investment, Enterprise and Development Commission.

Mr. Chairperson,

Investment can bring innovative technology, stimulate production and employment, and enable access to international markets for better expertise and increased development

opportunities. While developing countries vie for increasing flows of foreign direct investment, the biggest challenge remains a myriad of old bilateral, regional and mega-regional agreements that govern the international investment regime.

The COVID-19 pandemic and its mitigation measures are also likely to result in a reassessment of countries' investment plans and strategies, including with regard to the role of International Investment Agreements and their right to regulate in the public interest. Therefore, UNCTAD's work on investment treaty reform, which has been of great value to developing countries, needs to be reinforced and supported.

My delegation encourages UNCTAD to continue supporting developing countries in reforming, modernizing and upgrading existing stock of old generation Bilateral Investment Treaties in particular the provisions that are more prone to Investor State disputes.

Mr. Chairperson,

In the area of research and analysis, my delegation notes with appreciation UNCTAD's work in particular recently published UNCTAD Global Investment Trends Monitor, Investment Agreements Reform Accelerator, Investment Dispute Navigator, and Investment Policy Reviews. The policy analysis work provides a strategic guidance to developing countries.

We underscore importance of the analytical pillar of UNCTAD, especially the intellectual independence of the secretariat to conduct ahead of the curve analytical work with policy recommendations. My delegation, therefore encourages UNCTAD to continue to monitor global trends and policies that could affect the ability of countries to trade and attract investment and better harness it as an engine for development.

Mr. Chairperson,

Finally, I would like to talk about "Geneva Ambassadors' Roundtable on Investing in the SDGs", which was established to leverage Geneva as a hub to advance investment-led sustainable development. It was one of the useful initiatives that emanated from the World Investment Forum. The platform could effectively enable the delegations in Geneva to take forward investment-development-led solutions, and thereby magnify reach and impact. We encourage UNCTAD to further build on this initiative and organize the third round of Roundtable on Investing in the SDGs at an appropriate time during this year.

Mr. Chairman,

We look forward to continuing our close cooperation with UNCTAD and encourage it to further enhance its work for assisting developing countries in their efforts to attract sustainable and responsible investment including through reform of IIA regime.

I thank you.
