



Deutsches Institut für
Entwicklungspolitik



German Development
Institute



International
Trade
Centre

Responsible business conduct as a key component of the WTO Investment Facilitation for Development Agreement

23 June 2022, 15:00-16:00 Central European Time (CET)

This is the 11th of a webinar series on investment facilitation for development, held in the framework of a joint ITC/DIE [project](#) on Investment Facilitation for Development.

Like all ITC/DIE events, participation in the webinar is free of charge. However, it is necessary to register for the event (please [click here](#)), to receive the meeting link details.

The long-term objective of strengthening investment facilitation is fostering sustainable development. In the context of the negotiations on an Investment Facilitation for Development (IFD) Agreement in the World Trade Organisation (WTO), launched in September 2020 after over two years of preparatory discussions, one of the key components of promoting sustainable investment is responsible business conduct (RBC).

Over the years, many companies have voluntarily adopted RBC-related codes, guidelines or initiatives to manage their activities and responsibilities with respect to a wider set of stakeholders. Environmental, social and governance principles for investing have become mainstream values for many companies and investors. Today, around 7,000 companies have signed the UN Global Compact, and it includes 44 of the 50 biggest asset managers in the world. One of the most comprehensive international standards on RBC is the OECD Guidelines for Multinational Enterprises, which cover all key areas of business responsibility, including human rights, labour rights, environment, bribery, consumer interests, and taxation.

There is also a growing number of trade and investment agreements that include RBC provisions (i) requiring contracting parties to promote responsible business practices taking into account relevant internationally recognised guidelines and principles (see 2020 EU-China CAI, Section IV Investment and sustainable development, Art 2) and/or (ii) urging investors and their investments to achieve the highest possible level of contribution to the sustainable development of the host State and the local community, through the adoption of a high degree of socially responsible practices (see 2020 India-Brazil Investment Cooperation and Facilitation Treaty, Art 12). The universe of regional trade agreements (RTAs) with RBC-related provisions is continuously expanding and as of December 2020, 65 RTAs (involving 120 countries) include at least one provision mentioning explicitly corporate social responsibility. Moreover, according to the UNCTAD database, there are around 30 bilateral investment treaties with corporate social responsibility provisions.

The webinar will provide a brief background on the focus and progress of the IFD Agreement negotiations with regard to RBC and identify concrete measures adopted by host and home countries in order to encourage RBC by foreign investors. It will address the link between ‘sustainable FDI’ and ‘sustainable development’, including how RBC directly contributes to development, the role played by RBC policies in influencing international investors’ locational decisions and the extent to which a multilateral approach to RBC may address international

competitiveness challenges. The webinar will reflect on the current discussions regarding RBC in the context of the IFD Agreement and explore challenges and opportunities of including a modern and effective approach to responsible business practices.

Moderator: Federico Ortino, Professor of International Economic Law, King's College London

Speakers:

Jung Sung Park, Deputy Permanent Representative to the WTO of the Permanent Mission of Republic of Korea in Geneva and Co-coordinator of the Structured Discussions on Investment Facilitation for Development — *“The status of the WTO investment facilitation negotiations”*

Catherine Titi, Professor of Law, University of Paris – *“Responsible business conduct at the international level: trends and best practices”*

Nathalie Bernasconi-Osterwalder, IISD – *“What can we learn from the practice of including responsible business conduct in IIAs for the IFD Agreement?”*

Crispin Conroy, Director, ICC Representative, Geneva – *“Implementing the responsible business conduct provision under the IFD Agreement”*

Concluding remarks: Karl P. Sauvant, Resident Senior Fellow, Columbia University, CCSI.

The webinar will be conducted in an interactive manner and allow for questions by participants.

We look forward to welcoming you to the webinar!

With kind regards,

Rajesh Aggarwal, Director (oic), Division for Market Development, ITC

Axel Berger, Senior Researcher, DIE

Karl P. Sauvant, Resident Senior Fellow, CCSI, Columbia University

Background materials

ITC-DIE project on [Investment Facilitation for Development](#).

Axel Berger, Yardenne Kagan, Karl P. Sauvant, eds., [Investment Facilitation for Development: A Toolkit for Policymakers](#) (Geneva: second edition, 2022).

Karl P. Sauvant, [“How would a future WTO Agreement on Investment Facilitation for Development encourage sustainable FDI flows, and how could it be further strengthened?”](#), in Kabir Duggal, Gustavo Vaughn, Elora Farias, Mateo Verdías, and Gino Rivas, *What Does It Mean to be “Pro Arbitration”? Reflections on George Bermann’s Legacy by Columbia Law School Community* (forthcoming 2022).

Karl P. Sauvant and Evan Gabor, [“Facilitating sustainable FDI for sustainable development in a WTO Investment Facilitation Framework: Four concrete proposals”](#), *Journal of World Trade*, vol. 55 (2021), pp. 261-286.

Sauvant, Karl P., Matthew Stephenson and Yardenne Kagan (2022). [“An Inventory of Concrete Measures to Facilitate the Flow of Sustainable FDI: What? Why? How?”](#) 3rd edition, Geneva and Bonn, International Trade Centre (ITC) and German Development Institute / Deutsches Institut für Entwicklungspolitik (DIE).

Bios:

Nathalie Bernasconi-Osterwalder

Nathalie Bernasconi-Osterwalder, LL.M, is Executive Director of IISD Europe and directs the Economic Law and Policy Programme of the International Institute on Sustainable Development (IISD). In this role, she manages the institute's work on international trade, investment as well as in the agriculture, mining, and infrastructure sectors. She also oversees IISD's role as host of the Intergovernmental Forum on Mining and the China Council for International Cooperation on Environment and Development. She has extensive legal, policy, and training experience in public and private international law, trade, investment, sustainable development, human rights, environmental law, and dispute settlement.

Crispin Conroy

Crispin Conroy is the ICC Representative Director, Geneva, and also the ICC Permanent Observer to the United Nations in Geneva. Prior to his appointment, he worked with the Australian Department of Foreign Affairs and Trade and had a number of diplomatic postings, including Ambassador to Chile, concurrently accredited to Bolivia, Colombia, Peru, and Ecuador; Deputy Head of Mission, Australian High Commission, Port Moresby, Papua New Guinea; and Ambassador to Nepal. He has also worked with the Australian Trade and Investment Commission (Austrade); the Australian IPA, as Senior Trade and Investment Commissioner, Italy, based in Milan; and Senior Trade Commissioner for Latin America, based in Chile and then Colombia.

Federico Ortino

Federico Ortino is Professor of International Economic Law at The Dickson Poon School of Law, King's College London. He is a member of the ILA Committee on the Rule of Law and International Investment Law; founding Committee Member (and former co-Treasurer) of the Society of International Economic Law; consultative member of the Investment Treaty Forum; general co-editor of the International Trade and Investment Law Series with Hart Publishing; editorial board member of the Journal of International Economic Law, Journal of International Dispute Settlement and Journal of World Investment and Trade. He has been involved as expert in projects with UNCTAD, ITC, OECD, IISD and WEF. He is a Consultant to Clifford Chance.

Jung Sung Park

Jung Sung Park is the Deputy Permanent Representative to the WTO of the Permanent Mission of Republic of Korea in Geneva since February 2022. His previous positions include Director-General for policy coordination in industry, energy, trade, science ITC, and SMEs under the Prime Minister; Director for trade policy, Ministry of Trade, Industry and Energy; Director for trade industry, Office of the President; and Economic Counsellor of the Korean Embassy in Malaysia. He also participated in various bilateral FTA negotiations and led Invest Korea. He has a bachelor's degree in economics from Seoul National University and a J.D. from Nova Southeastern University. He is a member of N.Y. Bar, and N.J. Bar.

Karl P. Sauvant

Karl P. Sauvant introduced the idea of an International Support Program for Sustainable Investment Facilitation in the E15 Task Force on Investment Policy in 2015. From there, the proposal was taken forward in the WTO. He has written extensively on this subject (see <https://ssrn.com/author=2461782>), participated in various events relating to it and currently assists the ITC and DIE on a project on Investment Facilitation for Development. He retired in 2005 as Director of UNCTAD's Investment Division and established, in 2006, what is now the Columbia Center on Sustainable Investment (CCSI). He stepped down as the Center's Executive Director in 2012, to focus his work, as a CCSI Resident Senior Fellow, on teaching, research and writing.

Catharine Titi

Catharine Titi is a tenured Research Associate Professor at CNRS–CERSA, University Paris-Panthéon-Assas. She is a member of the ESIL Board and she serves as Deputy Chair of the Academic Forum on ISDS. She sits on CAfA’s panel of arbitrators and was appointed to the roster of the USMCA’s Annex 31-B panellists. In 2016, she was awarded the Smit-Lowenfeld Prize of the International Arbitration Club of New York. Her latest monograph, [The Function of Equity in International Law](#), was published by Oxford University Press in 2021.