

## **Report of the 11<sup>th</sup> Expert Network meeting (16 June 2022) and Public Webinar (23 June 2022) on “Responsible business conduct as a key component of the WTO Investment Facilitation for Development Agreement”**

This report is a summary of the main issues discussed during the 11<sup>th</sup> meeting of the Expert Network meeting which took place virtually on 16 June 2022, from 15:00 to 16:15 Geneva time, and during a public webinar which took place on 23 June 2022, from 15:00 to 16:00 Geneva time. Both events focused on the topic of “Responsible business conduct as a key component of the WTO Investment Facilitation for Development Agreement”. The events were held in the framework of the [Investment Facilitation for Development project](#), jointly implemented by the International Trade Centre (ITC) and the German Institute of Development and Sustainability (IDOS).

The events included the following speakers: Axel Berger, Deputy Director (interim) at the German Institute of Development and Sustainability (IDOS); Manjiao Chi, Professor at the School of Law of the University of International Business and Economics, China, and founding director of the School’s Center for International Economic Law and Policy; Ana Novik, Head of the Investment Division of the OECD Directorate for Financial and Enterprise Affairs; Karl P. Sauvant, Resident Senior Fellow, Columbia University, CCSI; Katia Yannaca-Small, independent arbitrator and counsel advising on dispute prevention and settlement and ESG matters; 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; Catherine Titi, Professor of Law, University of Paris; Nathalie Bernasconi-Osterwalder, Executive Director of IISD Europe; Crispin Conroy, Director, ICC Representative, Geneva; Federico Ortino, Professor of International Economic Law, King’s College London.

The programmes for both events are attached to this report. The views summarized in this report are those of the individual speakers and do not necessarily reflect those of ITC, IDOS or the institutions with which the speakers are affiliated.

### **Discussion highlights**

- Responsible business conduct (RBC) is a key component of the investment facilitation for development (IFD) Agreement, given its development dimension. RBC relates to how companies, including foreign investors, should adopt socially responsible practices concerning development, the environment, human rights, taxation, labour rights, and consumer interests. The goal is to contribute to the sustainable development of host states, including local communities.
- There is a clear trend in international rulemaking to incorporate provisions on RBC or corporate social responsibility (CSR). Indeed, many recent international investment

agreements include such provisions. Accordingly, omitting clear language on this topic in the IFD Agreement would make it fall behind current best practices.

- Internationally recognised standards of CSR and RBC are a relevant tool when designing international agreements. The most common approach within treaties is to encourage investors to observe international standards (such as the ILO Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy and the OECD Guidelines for Multinational Enterprises) in their practices and internal policies.

## **I. RBC is a key component of the IFD Agreement given its development dimension**

There is a consensus that a WTO IFD Agreement must include RBC provisions. For developing countries, this is key to help advance sustainable development. RBC comprises different key measures to facilitate the flow of sustainable FDI, including as a way to support local communities and channel FDI into needed sectors. Relevant considerations include:

*Use of environmental and social impact assessments, ex ante*, to ensure that any potential negative impacts are identified and addressed. A survey by the World Association of Investment Promotion Agencies and the World Bank in 2019 found that half of surveyed IPAs evaluate investments for such impacts before deciding to provide support, be it through services or the approval of grants. Investors increasingly use such assessments, especially for large-scale projects; their use should be encouraged and facilitated.

*Adopting regulations to promote standards, including quality standards and standards for responsible business conduct.* Such standards could contribute to the increase of sustainable FDI. Incentives contingent on certain actions by investors, such as training, can also increase the development impact of FDI. Establishing a recognised sustainable investor category is one way to operationalise behavioural investment incentives.

*Supporting outward FDI through home country measures.* Outward FDI can benefit home countries in various ways, including by increasing exports and acquiring new technologies. Investment facilitation should therefore be seen as facilitating a two-way flow of investment, inward and outward. Home country measures can be linked to the facilitation of sustainable FDI by requiring outward investors to undertake developmental, environmental and other impact assessments, as well as RBC-related trainings. For example, the World Bank's Multilateral Investment Guarantee Agency provides guarantees for outward FDI only when it is carried out according to predetermined environmental and social standards.

*Fostering partnerships between and among IPAs that help to promote sustainable FDI outcomes.* Such partnerships could provide learning opportunities. Memoranda of understanding between IPAs on sustainable FDI are becoming more frequent.

*Aftercare is a crucial investment facilitation measure to retain investment.* In 2019, reinvestment accounted for almost half of FDI flows. Aftercare-related measures have not yet been included in the draft framework; nonetheless, the [Inventory of Concrete Measures to Facilitate the Flow of Sustainable FDI: What? Why? How?](#) prepared in the framework of the ITC-IDOS project includes in its annexes elements that are useful to support aftercare.

## **II. There is a clear trend in international rulemaking to incorporate provisions on CSR and RBC**

A growing number of trade and investment agreements includes RBC provisions (i) requiring contracting parties to promote responsible business practices, taking into account relevant

internationally recognised guidelines and principles (see, e. g., 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). Likewise, the universe of regional trade agreements (RTAs) with RBC-related provisions is continuously expanding. As of December 2020, 65 RTAs (involving 120 countries) include at least one provision mentioning explicitly corporate social responsibility (Monteiro, 2021). Moreover, according to the UNCTAD database there are 170 investment treaties that are currently in force that mention RBC within their preambles. In addition, there are 40 investment treaties, 23 of which are currently in force, with a separate provision (or chapter) that includes language promoting the adoption or strengthening of RBC initiatives. These provisions can vary widely in their terminology, influencing both the subject of responsibility and the nature of the obligation. For instance, international agreements are increasingly addressing suppliers, supply chains and due diligence requirements.

In the negotiations of an IFD Agreement, delegates should feel comfortable that the discussions of the content of an RBC provision are part of a clear rulemaking trend of RBC clauses becoming increasingly common in international investment agreements, in terms of having a dedicated provision on the subject apart from references in the preamble. Also, such provisions dealing with CSR or RBC are included not only in international investment agreements between developed and developing countries, e. g., the Comprehensive Agreement on Investment between China and the EU, but also between developing countries. This is the case in the Congo-Rwanda BIT, the Brazil-India BIT and the Morocco-Nigerian BIT.

### **III. Internationally recognized standards of CSR and RBC are a relevant tool when designing international investment agreements**

The most common approach within treaties is to encourage investors to observe internationally recognised standards of CSR and RBC in their practice and internal policy. For example, the Pacific Alliance in 2014 encouraged enterprises operating in their territories to voluntarily adopt internationally recognised standards of CSR, taking into account the OECD Guidelines for Multinational Enterprises. Another example from 2014 is the Foreign Investment Promotion and Protection Agreement between Canada and Côte d'Ivoire that encourages enterprises operating in their territories voluntarily to incorporate internationally recognised standards of CSR and RBC. The same is observable in the preamble of the EU-Canada Comprehensive Economic and Trade Agreement, the Colombia BIT model and the Brazilian Cooperation and Facilitation Investment Agreements. The Common Market for Eastern and Southern Africa (COMESA) also has a similar provision and mentions human rights.

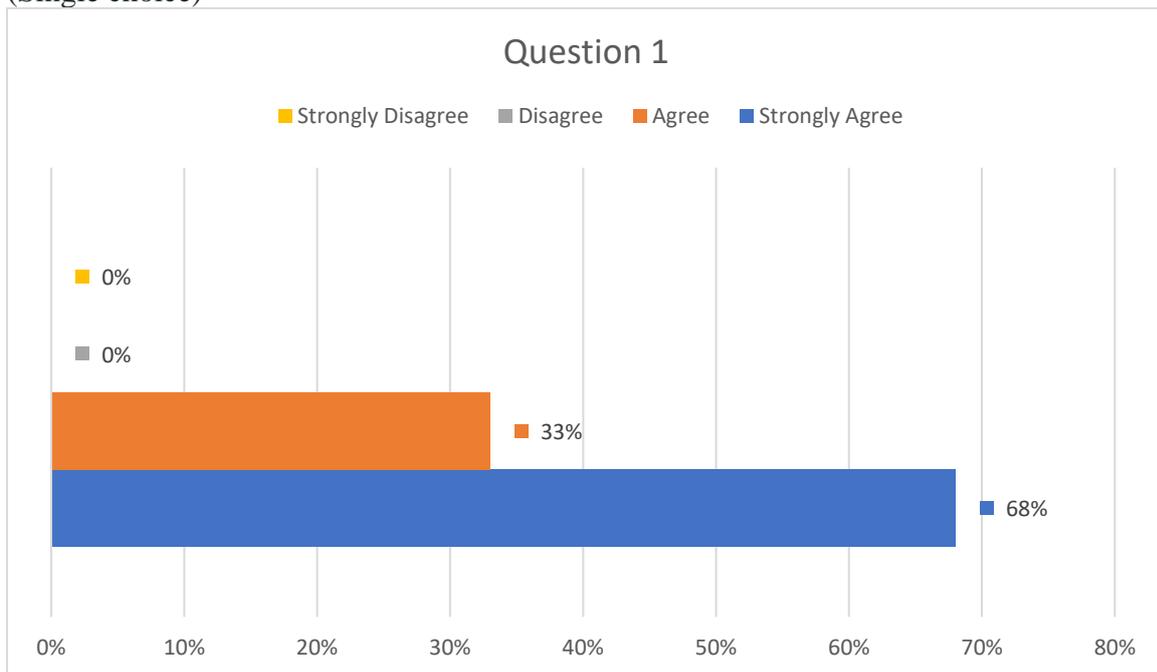
Although the scope of RBC provisions varies widely, an increasing number of agreements refer to internationally recognised guidelines and principles such as the Guiding Principles on Business and Human Rights, the ILO Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy, and the OECD Guidelines for Multinational Enterprises. These standards reflect an international consensus as to what RBC is. In other words, they enjoy international legitimacy and, therefore, offer a solid basis for the negotiations of the WTO Investment Facilitation for Development Agreement.

### **IV. Online poll**

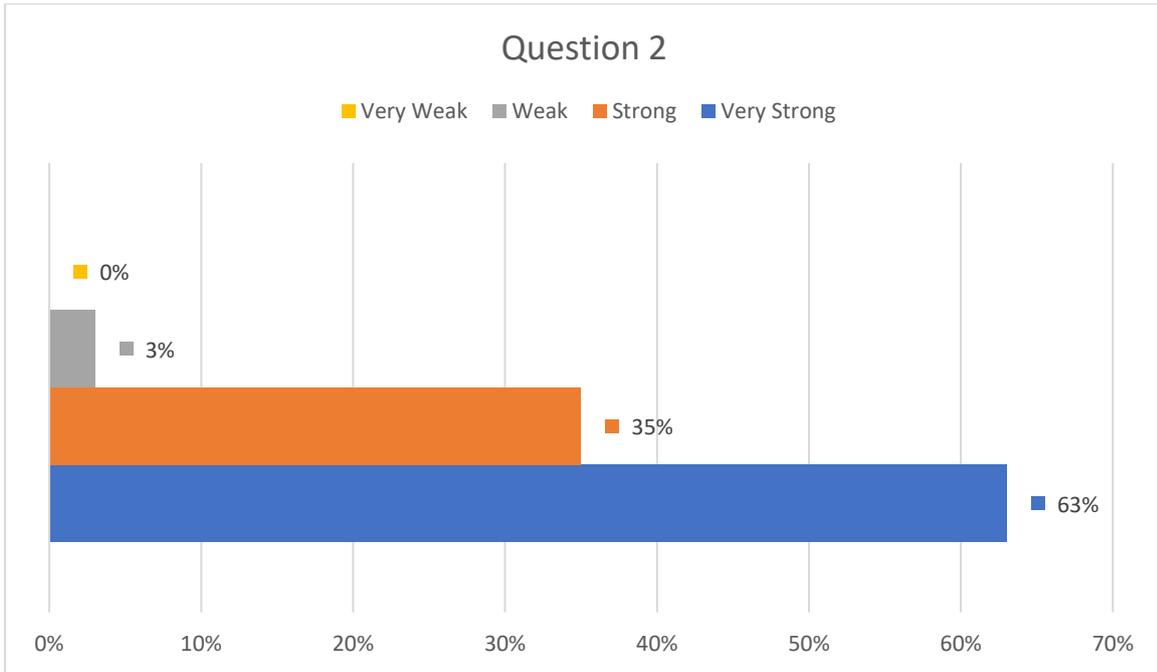
During the public webinar on RBC, an online poll was conducted towards the end of the session. The poll included six questions, and forty attendees answered those questions. The results below indicate that the great majority of participants in the meeting would like the WTO IFD Agreement to be an up-to-date and modern instrument.

6 questions|40 participated

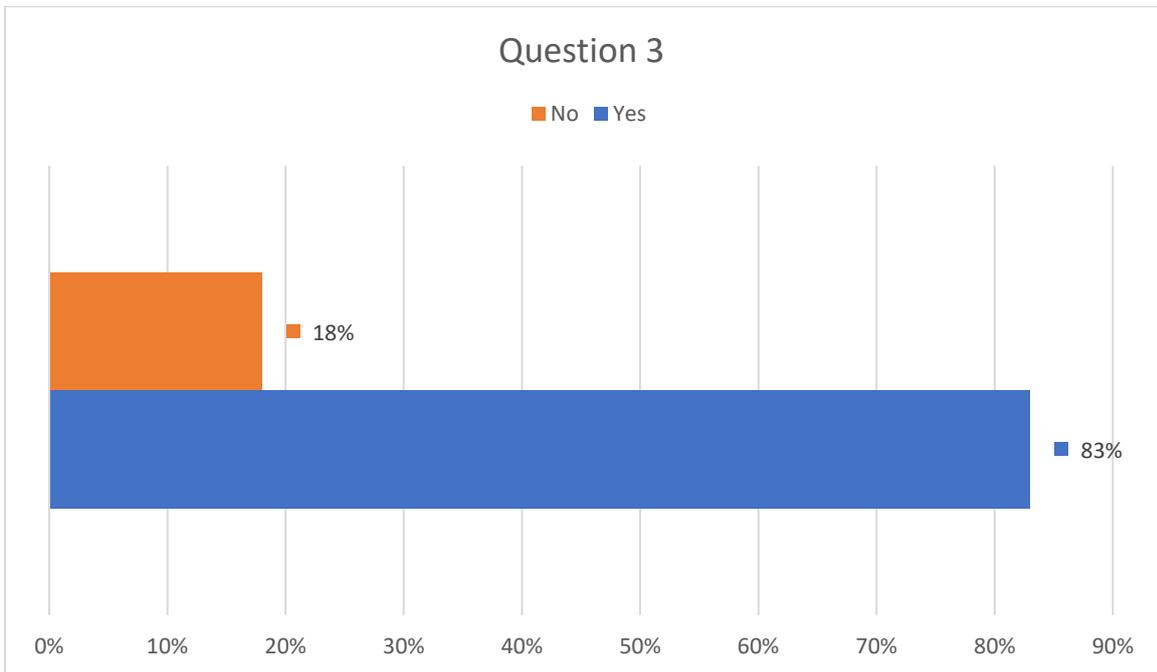
**Q1. Including a provision on responsible business conduct in a WTO Investment Facilitation for Development (IFD) Agreement is key to promoting sustainable FDI**  
(Single choice)



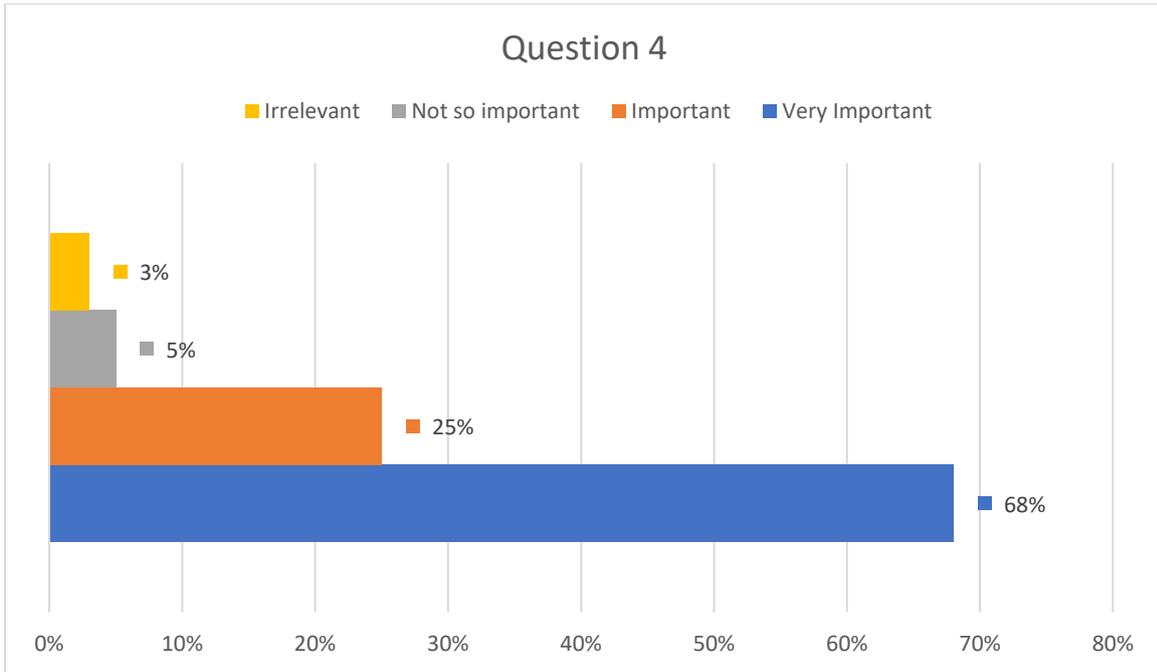
**Q2. How strongly worded should a responsible business conduct provision in an IFD Agreement be?** (Single choice)



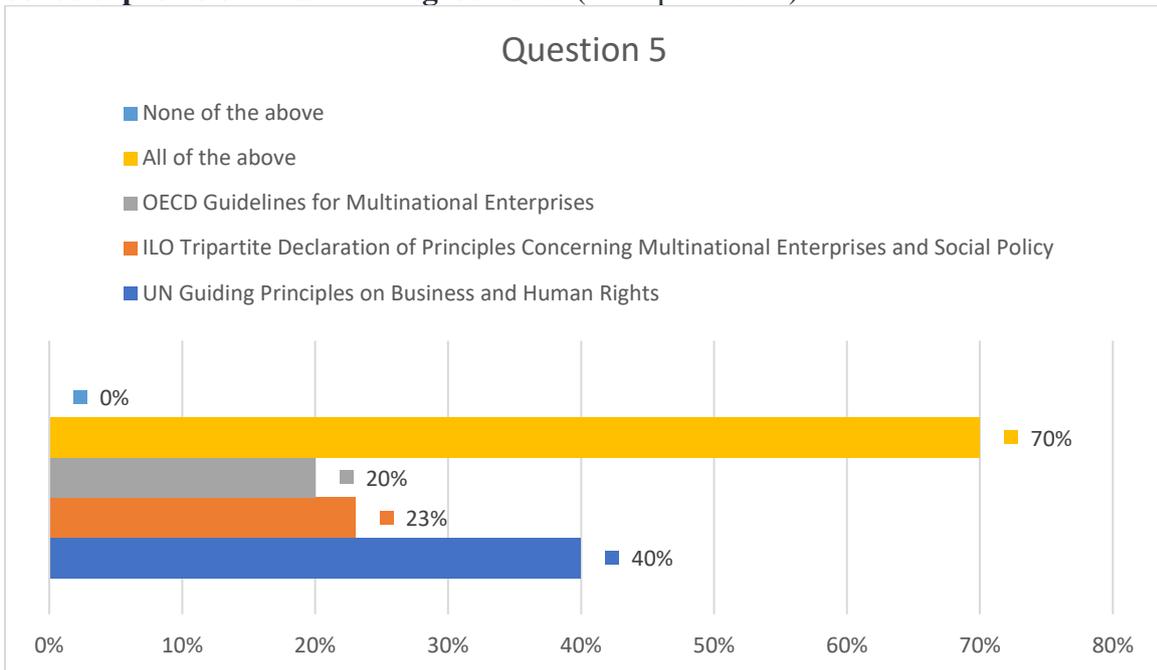
**Q3. Should a responsible business conduct provision in the IFD Agreement extend to supply chains? (Single choice)**



**Q4. How important is it to expressly include a 'due diligence' requirement in a responsible business conduct provision in an IFD Agreement? (Single Choice)**



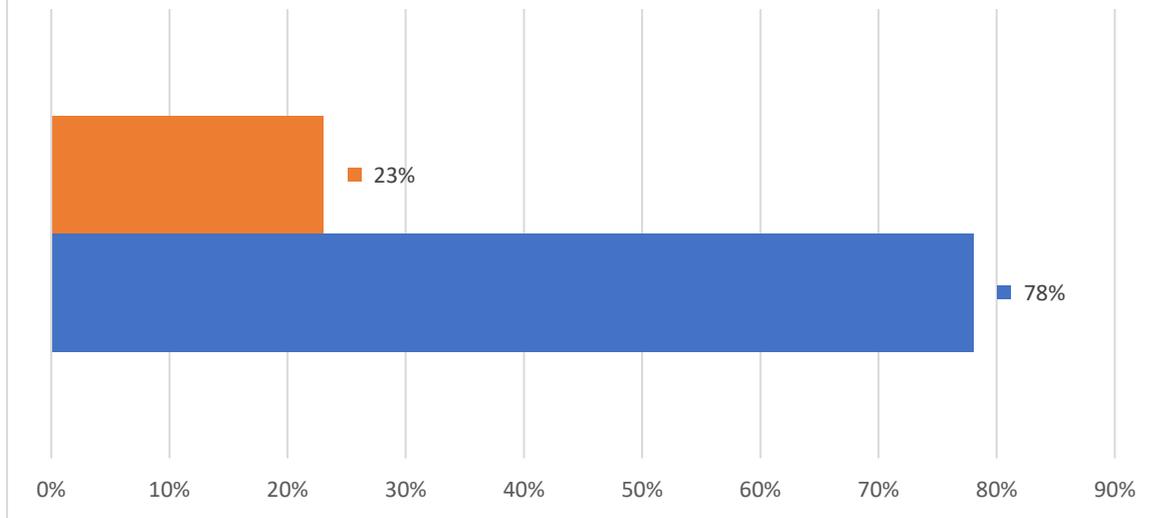
**5. Which international instruments should be referred to in the responsible business conduct provision in an IFD Agreement? (Multiple choice)**



**6. Should foreign investors who commit firmly to observe responsible business conduct standards benefit from additional investment facilitation measures? (Single Choice)**

### Question 6

■ No ■ Yes



## Annex I: Expert Network meeting invitation and agenda

### Invitation: 11th virtual meeting of the Expert Network on a Multilateral Framework on Investment Facilitation for Development

16 June 2022, 15:00-16:15 CET

Dear Expert Network members,

We would like to invite you to participate in the 11th meeting of the Expert Network on a Multilateral Framework on Investment Facilitation for Development, established in the framework of a project carried out by the International Trade Centre (ITC) and the German Development Institute / Deutsches Institut für Entwicklungspolitik (DIE).

The meeting will take place on 16 June 2022 from 9:00am to 10:15am Eastern Daylight-Saving Time (EDT), 15:00 to 16:15 Central European Time (CET), 21:00 to 22:15 China Standard Time (CST).

The 11th virtual meeting of the Expert Network on a Multilateral Framework on Investment Facilitation for Development will focus on **responsible business conduct as a key component of the WTO Investment Facilitation for Development Agreement**.

The long-term objective of strengthening investment facilitation is fostering sustainable development. One of the key components of promoting sustainable investment is 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 (Monteiro, 2021). Moreover, according to the UNCTAD database there are 170 investment treaties which are currently in force that mention RBC within their preambles. In addition, there are 40 investment treaties, 23 of which are currently in force, with a separate

provision (or chapter) that includes language promoting the adoption or strengthening of RBC initiatives. These provisions can vary widely in their terminology, influencing both the subject of responsibility and the nature of the obligation.

The meeting will provide an overview of new developments and trends for incorporating RBC provisions in international investment agreements and analyse specifically the proposed RBC provisions under the Investment Facilitation for Development (IFD) Agreement and the considerations and implications that should be taken into account by negotiators with respect to proposed language of these provisions. The meeting will also focus on the implementation phase of the RBC provisions under the IFD Agreement, aiming to identify concrete measures that WTO Members would need to take under the Agreement at the national level and the potential need for capacity building and technical assistance by developing and least developed countries.

**Moderator: Axel Berger**, Deputy Director (interim), DIE

**Opening speakers:**

**Katia Yannaca-Small**, Professor, Gould School of Law, University of Southern California – *“Incorporating RBC provisions in international investment agreements – new developments and trends”*

**Manjiao Chi**, Professor, University of International Business and Economics, China – *“What can we learn from the practice of including RCB provisions in IIAs for the IFD Agreement?”*

**Ana Novik**, Head, Investment Division, OECD – *“Implementing the RBC provisions under the IFD Agreement”*

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

Everyone is encouraged to request the floor to speak (or send written questions or comments at any time during the meeting).

Please register for the meeting in order to receive the meeting link details (please [click here](#)).

For your reference, the reports of the last Expert Network meetings can be found [here](#).

Thank you in advance for participating in the Expert Network and sharing your expert insights.

With best regards,

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

Axel Berger, Deputy Director (interim), DIE

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

## **Background material**

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

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

[IISD “Corporate Social Responsibility Clauses in Investment Treaties” \(2018\).](#)

[IISD “Incorporating corporate social responsibility within investment treaty law and arbitral practice: Progress or fantasy remedy?” \(2020\).](#)

[José-Antonio Monteiro “Buena vista: Social corporate responsibility provisions in regional trade agreements” WTO Staff Working Paper, No. ERSD-2021-11.](#)

[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?”.](#)

[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.](#)

## **Bios**

### **Axel Berger**

Axel Berger is Deputy Director (interim) at the German Development Institute / Deutsches Institut für Entwicklungspolitik (DIE). He works on the design, effects and diffusion patterns of international trade and investment agreements, with a focus on emerging markets and developing countries. His other areas of research include the effects of an international investment facilitation framework, impact of free trade agreements on upgrading within global value chains, and role of the G20 in global governance. He teaches international political economy at the University of Bonn and regularly advises developing countries, development agencies and international organizations on trade and investment matters.

### **Manjiao Chi**

Manjiao Chi is a Professor at the School of Law of the University of International Business and Economics, China, and founding director of the School’s Center for International Economic Law and Policy. He is the founding editor-in-chief of the Asian Yearbook of International Economic Law. His recent research focuses on international economic law and dispute settlement, and sustainable development. He frequently advises international organizations, government bodies and private firms on legal and policy issues in his research fields.

### **Ana Novik**

Ana Novik is Head of the Investment Division of the OECD Directorate for Financial and Enterprise Affairs. She focusses on improving the international investment climate, promoting good domestic policies to support sustainable and inclusive investment and responsible business conduct. She establishes strategies for the OECD to secure a leadership role in the international investment debate and to advance a more structured economic analysis of investment flows and impact. Previously she was the Chilean Ambassador Director of Multilateral Economic Affairs in the Economics Directorate of Chile’s Ministry of Foreign Affairs and Trade, representing Chile in international organisations.

### **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.

### **Katia Yannaca-Small**

Katia Yannaca-Small is an independent arbitrator and counsel advising on dispute prevention and settlement and ESG matters. Previously, she was Counsel with the International Arbitration and Public International Law groups of Shearman and Sterling LLP in Washington, D.C. Prior to joining the private sector, she was the senior legal advisor on international investment with the OECD in Paris, in charge of all the OECD work on international investment agreements and arbitration. At the OECD she also led the work on one of the reviews of the main OECD instrument on responsible business conduct —the Guidelines for Multinational Enterprises – and on the OECD Anti-Bribery Convention.



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## **Annex II: Public webinar invitation and agenda**

Dear Colleague,

On behalf of the International Trade Centre (ITC) and the German Development Institute/ Deutsches Institut für Entwicklungspolitik (DIE), we cordially invite you to a webinar on:

### **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 11<sup>th</sup> 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.

