

Report: High-Level Regional Roundtable on Investment Facilitation for Development: How African Economies Will Benefit*

The **‘High-Level Regional Roundtable on Investment Facilitation for Development: How African Economies Will Benefit’** was co-organised by the International Trade Centre (ITC), the United Nations Economic Commission for Africa (UNECA), the German Institute of Development and Sustainability (IDOS), and the World Economic Forum (Forum). The Roundtable was convened in the framework of the Investment Facilitation for Development [project](#), jointly implemented by ITC and IDOS. It took place on 31 May 2022, from 13:00-15:30 CET, 15:00- 17:30 Addis Ababa time.

The Roundtable included the following speakers (in alphabetical order): Pamela Coke-Hamilton, Executive Director, ITC; Sean Doherty, Head, International Trade and Investment, Forum; Mathias Francke, Ambassador of Chile to the WTO, Coordinator of the Structured Discussions on Investment Facilitation for Development; Anabel González, Deputy Director-General, WTO, on behalf of WTO Director-General Ngozi Okonjo-Iweala; Margareth Gustavo, Executive Director, Strategy and Branding, Namibia Investment Promotion and Development Board (NIPDB); Anna-Katharina Hornidge, Director, IDOS; Stephen Karingi, Director, UNECA; Makane Moïse Mbengue, Professor and Director of the Department of Public International Law and International Organization at the Faculty of Law of the University of Geneva; Emily Mburu-Ndoria, Director, Directorate of Trade in Services, Investment, IPR and Digital Trade at African Continental Free Trade Area (AfCFTA) Secretariat; Vuyo Mjekula, Director, External Affairs, sub-Saharan Africa, MSD (Merck & Co); Sunday Ogwuche, Counsellor, Permanent Mission of Nigeria in Geneva; Laura Páez, Chief Market Institutions Section, Regional Integration and Trade Division, UNECA; Karl P. Sauvant, Resident Senior Fellow, Columbia University, CCSI; and Matthew Stephenson, Head of Investment Policy and Practice, Forum. The guest address by Anabel González, Deputy Director-General, WTO, on behalf of WTO Director-General Ngozi Okonjo-Iweala is published on the ITC-IDOS project website.

The programme of the Roundtable is attached to this report.

Discussion highlights

The discussions during the Roundtable focused on the following points, which are further elaborated upon below.

- The unparalleled crisis caused by the COVID-19 pandemic has increased poverty across the globe and provoked the steepest fall in global trade and investment on record. This is

* This report was prepared by the joint [ITC-IDOS project on Investment Facilitation for Development](#). It aims to provide a summary of the discussions, and does not necessarily reflect the views of the agencies co-organizing this event.

particularly worrisome in a context in which foreign direct investment (FDI) has become a leading source of external finance for many developing countries, notably in Africa. Revitalising FDI flows is fundamental to Africa's future prosperity. There is a strong consensus in Africa that investment facilitation is a new vector to stimulate sustainable FDI flows across the continent. Accordingly, investment facilitation initiatives are taking place at the national and continental level, notably in the framework of the African Continental Free Trade Area's (AfCFTA) Investment Protocol negotiations which cover, among others, three fundamental dimensions: investment retention and expansion, dispute prevention and technical assistance.

- The African continent's AfCFTA Investment Protocol and the Investment Facilitation for Development (IFD) Agreement negotiations taking place at the World Trade Organisation (WTO) are mutually complementary. Both agreements focus on facilitating sustainable FDI, as well as the responsibility dimension of foreign investors as an attempt to rebalance the investment treaty landscape to ensure sustainable and development-friendly FDI. Both agreements also include technical assistance dimensions and recognise the importance of mobilising both financial and technical resources to support the implementation of each initiative.
- The value added of the IFD Agreement includes capacity building and technical assistance for the implementation of the Agreement and the sharing of best practices on investment facilitation that could help anchor domestic, regional and continental investment facilitation reforms, including sustainable development outcomes, such as environmental protection, social, economic development, industrial development, employment, transfer of technology, and knowledge exchange. African countries that decide to adhere to the IFD Agreement will benefit from the technical assistance and capacity-building support built into the IFD Agreement, which would enhance the implementation not just of the provisions under the IFD Agreement but also of the AfCFTA Investment Protocol.
- African economies' unique experiences, perspectives and priorities should be reflected in the future IFD Agreement in order to ensure a development-oriented, forward-looking and meaningful Agreement. The input of African economies is needed to produce a high-quality Agreement that serves businesses, communities and countries across Africa and around the world.

I. The importance of investment facilitation for the African region

The COVID-19 pandemic has increased poverty across the globe and provoked the steepest fall in global trade and investment on record. This is particularly worrisome in a context in which FDI has become a leading source of external finance for many developing countries, notably in Africa. In 2020, FDI flows to Africa dropped by 13%. Despite rebounding strongly in 2021, FDI inflows to Africa make up just under 6% of global FDI inflows. Revitalising FDI flows is fundamental to Africa's future prosperity. Investment facilitation can play an important role in stimulating FDI flows and, accordingly, is a critical part of the instruments that can be used for the economic recovery. Investment facilitation enhances transparency, reduces the time and costs to obtain investment approvals, promotes cooperation and coordination within and across borders, and facilitates information sharing and best practices in order to increase both the quantity and the quality of investment.

There is a strong consensus in Africa that investment facilitation is necessary to stimulate sustainable FDI flows across the continent. African countries have spearheaded innovative,

collaborative and far-reaching approaches to international investment law, including provisions on investment cooperation and facilitation. Domestically, many African countries have established national FDI information portals, often as part of a new generation of investment laws that focus on investment facilitation. Regionally, there are far-reaching instruments, such as the 2018 ECOWAS Common Investment Code and the 2018 revised COMESA Common Investment Agreement, among several others.

At the continental level, the negotiations of an AfCFTA Investment Protocol is expected to promote and facilitate FDI flows in Africa and FDI from outside of Africa. The Investment Protocol will address barriers to FDI, assisting in enhancing transparency and efficiency. The Investment Protocol aims not only to attract more FDI into Africa, but also to attract quality and responsible investment that meets the sustainable development needs of the continent. Africa needs investment that can help the continent address such challenges as youth unemployment, the development of local skills, industrialisation, inequality, and infrastructure development.

The AfCFTA Investment Protocol negotiations give priority to investment promotion and facilitation over investment protection. The goal is to have a Protocol with a strong investment facilitation component that promotes Africa as a destination for sustainable FDI. The negotiations include dimensions of investment facilitation focusing on attracting FDI, as well as a strong focus on dispute prevention through different mechanisms. The Protocol is designed to promote not only investment attraction but investment retention and expansion as well. Another fundamental dimension of the AfCFTA Investment Protocol negotiations is the provision of technical assistance to ensure the implementation of the provisions under the Protocol.

II. The complementarity of the AfCFTA Investment Protocol and the IFD Agreement

In November 2017, at a high-level policy forum held in Abuja, a group of African countries launched the "Abuja Statement". That was a decisive moment that paved the way for the Buenos Aires 2017 Joint Ministerial Statement on Investment Facilitation for Development and the launch of the IFD Agreement negotiations in the WTO, in September 2020, after over two years of preparatory discussions. Currently, the IFD Agreement negotiations bring together over 110 Members, of which 77 are developing countries, including 20 least developing countries (LDCs), and 22 of the 55 members of the African Union. The following members of the African Union are participating: Benin, Burundi, Cabo Verde, Central African Republic, Chad, Congo, Djibouti, Gabon, The Gambia, Guinea, Guinea-Bissau, Liberia, Mauritania, Mauritius, Morocco, Nigeria, Seychelles, Sierra Leone, Togo, Uganda, Zambia, and Zimbabwe. Several countries in the region, including Mauritius, Morocco, and Nigeria, have contributed significantly to shaping the IFD Agreement text. Negotiators are aiming to conclude the IFD Agreement text by the end of 2022.¹

The core objective of the IFD Agreement is to facilitate greater participation of developing and LDC Members in global FDI flows. The latest version of the IFD Agreement draft contains two critical sections. The first one relates to the transparency of investment measures, and the second one addresses streamlining and speeding up administrative procedures. The IFD Agreement also includes provisions for enhancing international cooperation, including best practice sharing, firewall provisions and a specific reference to alternative dispute instruments. The Agreement also includes a section on sustainable investment, which is a key issue for negotiators. There is a high

¹ Participating Members reflect a wide geographic representation – the majority being developing countries (77) including 20 least-developed country (LDC) Members. The current list of participating Members is available [here](#).

level of agreement with respect to the notion that investors should abide by certain international principles, standards and guidelines with respect to responsible business conduct.

The negotiators place great importance on supporting the implementation of the IFD Agreement by identifying the needs of developing and LDC Members through special and differential treatment provisions and, accordingly, providing technical assistance and capacity building. This approach is built on the model of the Trade Facilitation Agreement that includes particular timeframes for implementation and the provision of technical assistance and capacity building. There is a sense of urgency with respect to the need assessment process as it is important that Members be able to self-assess the gaps and needs before they sign the IFD Agreement. Work on an “Investment Facilitation Needs Assessment Guide” is ongoing and is being coordinated by the WTO Secretariat in cooperation with partner international organisations that have expertise in the field of investment facilitation.

The negotiations of the IFD Agreement and the AfCFTA Investment Protocol are complementary, as both are moving in the same direction. Both agreements focus on sustainable development and the facilitation of sustainable FDI. Both agreements seek to attract, retain and expand FDI, and both aim to develop best practices to leverage investment for sustainable development, economic growth and job creation. As stated above, the IFD Agreement includes a section on sustainable investment and additional provisions that directly increase the development contribution of FDI, such as the creation of supplier databases. In addition, both agreements include technical assistance dimensions. Both frameworks recognise that technical assistance is a key for the implementation of the provisions under both agreements and, accordingly, there could be complementary resource allocations.

III. The value-added of the IFD Agreement for the African region

FDI flows sharply declined during the pandemic and, although they have recovered, not all countries have seen an increase of inward FDI, and a post COVID-19 recovery will require new sustainable investment flows. The current global situation, including economic and political instability, are creating an even more difficult situation for the attraction of FDI by developing countries and LDCs. The objective of the IFD Agreement is to create a better investment environment. The IFD initiative has development at its core, and developing countries have been important actors in shaping the Agreement. The IFD Agreement addresses such fundamental issues as making investment related information more easily accessible, simplifying and streamlining administrative procedures, reducing red tape, helping investors navigate complex regulations, and helping them avoid or amicably resolve grievances.

The IFD Agreement includes best practices on investment facilitation that could help anchor domestic, regional and continental investment facilitation reforms, including sustainable development outcomes, such as environmental protection, social and economic development, industrial development, employment, transfer of technology, and knowledge exchange. The IFD Agreement also has the potential to assist countries for aligning national and regional efforts and increasing policy coherence across government departments and different countries in Africa. The IFD Agreement can foster closer international cooperation at the global level and create a more transparent, efficient and productive environment that will facilitate the flows of sustainable FDI and reduce the cost of doing business.

The IFD Agreement covers the provision of services to facilitate the entire life-cycle of FDI, a focus that is less prominent under the AfCFTA Investment Protocol draft. A full life-cycle

approach is critical for the retention and expansion of FDI projects. These facilitation measures will have a strong and positive impact on small and medium-size enterprises, and will especially help micro-enterprises and well as companies led by women and young entrepreneurs.

The IFD Agreement currently includes in the draft text or as proposals the following measures that were emphasised during the Roundtable by investors as being needed to facilitate FDI flows into the African region: strengthening investment promotion agencies, which currently lack the ability to facilitate FDI flows; providing clarity regarding the investment framework and transparency with regards to the application process; providing ombudsperson mechanisms; giving advance notification regarding regulatory changes; streamlining administrative procedures and cutting red tape; coordinating work between competent authorities; providing a one-stop shop and e-government services; facilitating work permits; developing local supplier databases; and instituting supplier development programmes. It was noted that there is great interest to source and employ locally as it reduces costs; however there needs to be local capacity, which must be enhanced.

African countries that decide to adhere to the IFD Agreement will benefit from the technical assistance and capacity-building support built into the Agreement, which would enhance the implementation not just of the provisions under the IFD Agreement but also of the AfCFTA Investment Protocol.

Bringing the investment facilitation negotiations at the WTO to a successful conclusion would show that the WTO can deliver tangible results that can help economies succeed in the 21st century. Africa has much to gain from a WTO that can deliver, a WTO that is fit for purpose and a WTO that can harness the full power of trade to make a real difference in the lives of people across the African continent and beyond.

IV. The important role African economies have in the IFD Agreement negotiations

There has been considerable effort to strengthen the development dimensions of the IFD Agreement, for instance, by adding a reference to sustainable investment in the current draft compared to earlier drafts and by including new investment facilitation measures that directly contribute to development. As stated above, the IFD Agreement aims not only to increase the quantity of FDI but also the quality of FDI flows, through investment facilitation measures that increase the development contribution of FDI that is aligned with the African economies' goals and priority areas. However, these provisions could be further strengthened. For example, there is a proposal to include supplier development programmes as part of the IFD Agreement. The development of local supply capacity through supplier development programmes was indicated as one of the most important investment facilitation measures for investors in the African region. Another proposal includes the facilitation of climate FDI that is in line with the African region's agenda to reduce carbon emissions as much as possible.

In addition, it is important to ensure that the IFD Agreement contain strong technical assistance and capacity building commitments to enable developing countries and LDCs to implement investment facilitation measures that are covered under the Agreement. This is a similar approach to the Trade Facilitation Agreement. However, in the investment facilitation context more resources are needed for implementing investment facilitation policies as such policies require significant coordination between governmental agencies at the national and subnational levels and they take place throughout the entire life-cycle of the investment.

The future IFD Agreement will also provide an important benchmark for good practices and a reference for domestic reforms. Accordingly, African economies' unique experiences, perspectives and priorities should be reflected in the future IFD Agreement in order to ensure a development-oriented forward-looking and meaningful Agreement. The views from Africa are needed to produce a high-quality Agreement that serves businesses, communities and countries across Africa and around the world.

Annex I: Programme

High-Level Regional Roundtable on Investment Facilitation for Development: How African Economies Will Benefit

31 May 2022, 13:00-15:30 CET, 15:00- 17:30 Addis Ababa time

This ‘**High-Level Regional Roundtable on Investment Facilitation for Development: How African Economies Will Benefit**’ is co-organised by the International Trade Centre (ITC), the United Nations Economic Commission for Africa (UNECA), the German Institute of Development and Sustainability (IDOS), and the World Economic Forum (Forum). The Roundtable is convened in the framework of the Investment Facilitation for Development [project](#), jointly implemented by ITC and IDOS. It will take place on 31 May 2022, from 13:00-15:30 CET, 15:00- 17:30 Addis Ababa time.

The event will be conducted in English and French, with simultaneous interpretation available in both languages.

To register for the event and receive the meeting-link details, please [register here](#). Please note that, to avoid any difficulties, only participants who register will receive the password to join the on-line roundtable.

This high-level event is meant to offer a platform for a strategic exchange on 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. The negotiations bring together over 110 WTO Members at all levels of development, aiming to conclude the text negotiations by the end of 2022.² Currently, the following members of the African Union are participating: Benin, Burundi, Cabo Verde, Central African Republic, Chad, Congo, Djibouti, Gabon, The Gambia, Guinea, Guinea-Bissau, Liberia, Mauritania, Mauritius, Morocco, Nigeria, Seychelles, Sierra Leone, Togo, Uganda, Zambia, and Zimbabwe.

High-level policy makers, government officials, private sector representatives, and eminent academic scholars will participate in the Roundtable, to be updated on the negotiations and to raise awareness on their progress and reflect on how countries may best make use of the IFD Agreement to enhance their business climate, attract higher value-added investment and boost economic growth, digital economy innovations and development. This reflection process also seeks to help participants to ensure that their countries’ international engagement is in line with their sustainable development goals (SDGs) and their national and regional reform agendas, including the investment facilitation aspects of the AfCFTA Investment Protocol negotiations.

This process is particularly important and timely as a working group led by the WTO secretariat and comprised of leading international organisations active in the field is preparing an ‘Investment Facilitation Self-Assessment Guide’ to help WTO Members self-assess their needs and priorities for the effective implementation of the future IFD Agreement and the technical assistance and

² Participating Members reflect a wide geographic representation – the majority being developing countries (77) including 20 least-developed country (LDC) Members. The current list of participating Members is available [here](#).

capacity building needs associated with implementation. Need assessments are expected to begin in the second half of this year.

The Roundtable will provide a brief background on the focus and progress of the IFD Agreement negotiations and explore the benefits and possible challenges of an IFD Agreement for African economies.

The objective of this Roundtable is to facilitate awareness raising, joint learning and capacity building among participants. The roundtable will also acknowledge existing investment facilitation efforts and progress in Africa, both from national, regional and continental perspectives, in particular in the context of the African Continental Free Trade Area (AfCFTA) negotiations of an Investment Protocol. The aim here would be to explore possibilities to work towards coherence and possible points of entry between the multilateral and continental levels of the IF agenda.

The Roundtable will be held under the Chatham House Rule to facilitate open and results-oriented discussions.

PROGRAMME

13:00 **First session: opening**

Chair **Stephen Karingi**, Director, UNECA

Speakers **Pamela Coke-Hamilton**, Executive Director, ITC
Emily Mburu-Ndoria Wamkele Mene, Secretary General, African Continental Free Trade Area Secretariat (AfCFTA)
Anna-Katharina Hornidge, Director,
Sean Doherty, Head, International Trade and Investment, Forum
Guest address: Anabel González, Deputy Director-General, WTO, on behalf of WTO Director-General **Ngozi Okonjo-Iweala**

13:25 **2nd Session: High-level segment: The importance of investment facilitation from national and regional perspectives**

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

Speakers **Makane Moïse Mbengue**, Professor and Director of the Department of Public International Law and International Organization at the Faculty of

Law of the University of Geneva – *“The state of play of the AfCFTA Investment Protocol negotiations with respect to investment facilitation”*

Vuyo Mjekula, Director, External Affairs, sub-Saharan Africa, MSD (Merck & Co) – *“An investor’s perspective on the importance of investment facilitation”*

14:25 **Coffee break**

14:30 **3rd Session: How an Investment Facilitation for Development Agreement can contribute to sustainable development**

Chair **Matthew Stephenson**, Head of Investment Policy and Practice, Forum

Speakers **Mathias Francke**, Ambassador of Chile to the WTO, Coordinator of the Structured Discussions on Investment Facilitation for Development – *“The state of play of the WTO negotiations on an Investment Facilitation Framework for Development”*

Sunday Ogwuche, Counsellor, Permanent Mission of Nigeria in Geneva – *“Key areas of action to facilitate sustainable FDI”*

Yofi Grant, Chief Executive Officer, Ghana Investment Promotion Centre – *“Which investment facilitation measures are most important”*

Margareth Gustavo, Executive Director, Strategy and Branding, Namibia Investment Promotion and Development Board (NIPDB) – *“An IPA’s perspective on the importance of investment facilitation”*

15:25 **Concluding remarks**

Laura Páez, Chief Market Institutions Section, Regional Integration and Trade Division, UNECA

Background materials

[Fact sheet on the Joint Initiative on IFD \(WTO, November 2021\).](#)

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

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

[Axel Berger, Ali Dadkhah and Zoryana Olekseyuk, “Quantifying investment facilitation at country level: Introducing a new index” \(Bonn: IDOS, 2021\).](#)

[Ahmed Omic and Matthew Stephenson, “What can governments do to facilitate investment? Important measures identified through surveys”, WAIPA and World Economic Forum.](#)

[Karl P. Sauvart, “How would a future WTO Agreement on Investment Facilitation for Development encourage sustainable FDI flows, and how could it be further strengthened?”.](#)

[Karl P. Sauvart, “The potential value-added of a Multilateral Framework on Investment Facilitation for Development”, *Transnational Dispute Management*, vol. 2 \(2020\).](#)

[World Economic Forum, Global Investment Policy and Practice, including workstream on Investment Facilitation.](#)

Bios

Pamela Coke-Hamilton

Pamela Coke-Hamilton has served as Executive Director of the ITC since 1 October 2020. She joined ITC from the United Nations Conference on Trade and Development, where she was Director of the Division on International Trade and Commodities. She served with the Jamaican Government, the Caribbean Forum in trade negotiations, and multilateral institutions, including the Organization of American States and InterAmerican Development Bank. She previously served as Executive Director of the Caribbean Export Development Agency, strengthening the private sector and MSMEs through investment promotion. She holds a Juris Doctor in Law from the Georgetown University School of Law in Washington, DC.

Sean Doherty

Sean Doherty is Head of [International Trade & Investment](#) and a member of the Executive Committee at the World Economic Forum. He leads the Forum’s work on trade and investment facilitation, sustainability and digitalization as well as related policy topics such as international tax and competition. He earlier headed the World Economic Forum’s Supply Chain & Transport, Chemicals and Mining and Metals industry communities. He worked previously in the trading and logistics sector and as a management consultant. He holds degrees in aeronautical engineering, molecular biology, business administration and international economic law.

Mathias Francke

Mathias Francke is Ambassador and Permanent Representative of Chile to the WTO and Coordinator of the Structured Discussions on Investment Facilitation for Development. Previously, he was APEC SOM Chair (2019), and Director General for Multilateral Economic Affairs, Director for Bilateral Economic Affairs, Chief of Cabinet, and senior advisor at the Chilean Vice Minister of Trade. As a Foreign Service officer since 1989, he was posted at the Embassy of Chile in the UK (2014 to 2018), Chile’s Permanent Mission to the WTO (2000 to 2005, and as Deputy Head of Mission from 2006 to 2010) and the Trade Office of the Embassy of Chile in the USA (1992 to 1996). He is a lawyer from the Catholic University of Chile.

Anabel González

Anabel González is Deputy Director-General to the World Trade Organization. She is a renowned global expert on trade, investment and economic development with a proven managerial track record in international organisations and the public sector. In government, she served as Minister of Foreign Trade of Costa Rica; as Director General for International Trade Negotiations; as Director-General of the Costa Rican Investment Promotion Agency (CINDE); and as Special

Ambassador and Chief negotiator of the US-Central America-Dominican Republic Free Trade Agreement. She also served at the World Bank as a Senior Director, at the WTO as Director of the Agriculture and Commodities Division and as Senior Consultant with the IDB.

Yofi Grant

Yofi Grant is a renowned Ghanaian investment banker with over 30 years of extensive work experience in banking and finance. He currently serves on the advisory boards of the Ghana Export Promotion Authority, the Ministry of Foreign Affairs and Regional Integration and also a member of the board of trustees of the ACP Endowment and Trust Fund. Having served in various capacities in corporate finance, credits, marketing, and investment banking, he has broad knowledge and exposure in the African financial markets and has cultivated strong relationships with international private equity funds, portfolio investment managers and brokerage funds. He was also Special Advisor to the Minister for Private Sector Development from 2002-2006.

Margareth Gustavo

Margareth Gustavo has since 2021 been Executive Director for Strategy and Branding of the Namibia Investment Promotion and Development Board (NIPDB). In this role she is responsible for crafting strategies to improve Namibia's competitiveness, including policy reform and promoting Namibia as a place to live, invest, develop and visit. In 2013 she founded Cornerstone, a brand strategy firm to work with Namibian companies invested in growing sustainable brands, following a career in brand and marketing leadership at several local companies. She holds a Bachelor's Degree in Commerce and a Master's in Business Leadership.

Anna-Katharina Hornidge

Anna-Katharina Hornidge is Director of the IDOS and Professor for Global Sustainable Development at the University of Bonn. Before joining IDOS in March 2020, she was Professor of Social Sciences in the Marine Tropics at the University of Bremen and Head of Department "Social Sciences" and the research group "Development and Knowledge Sociology" at the Leibniz Center for Tropical Marine Research (ZMT) in Bremen. From 2006 to 2015, she worked as Senior Researcher for the Centre for Development Research (ZEF), University of Bonn, where she held the position of Professor and Director in the Department of Social and Cultural Change from 2014 to 2015.

Stephen Karingi

Stephen Karingi is currently the Director, Regional Integration and Trade Division of the Economic Commission for Africa (ECA). Prior joining the United Nations in April 2004, he was Senior Analyst and the Head of Macroeconomics Division in the Kenya Institute for Public Policy Research and Analysis (KIPPRA), a Public Policy Think-Tank. Before KIPPRA he served as a Lecturer of Economics at Egerton University. He has published extensively in major academic peer-reviewed journals and contributed chapters in edited books with renowned publishers. He has contributed to global and regional policy dialogues through prominent Think-Tanks. Today he spearheads policy research in various areas within the ECA.

Makane Moïse Mbengue

Makane Moïse Mbengue is Professor and Director of the Department of Public International Law and International Organization at the Faculty of Law of the University of Geneva. He is also an Affiliated Professor at Sciences Po Paris (School of Law). He is the President of the African

Society of International Law. He was the Lead Expert for the negotiations and drafting of the Pan-African Investment Code (PAIC) in the context of the African Union. He is involved in several investment negotiations across Africa. He acts as counsel in disputes before international courts and tribunals (in particular the International Court of Justice) and as arbitrator and expert in investment arbitration proceedings.

Vuyo Mjekula

Vuyo Mjekula is Director for External Affairs, sub-Saharan Africa, at MSD since June 2021. She leads on areas related to policy and market access and is responsible for expanding and deepening patient access to MSD's innovative portfolio of medicines and vaccines. Prior to joining the pharmaceutical industry in 2019, she spent three years at Sasol as Head of Stakeholder Relations, where she was responsible for government affairs and reputation issues. She started her career in the Foreign Service in 2006 which led to her deployment to represent South Africa as a diplomat in Washington, D.C. in 2011.

Sunday Ogwuche

Sunday Ogwuche is a Counsellor in the Permanent Mission of Nigeria to the WTO. He holds a master's degree in international law and Economics of the university of Bern, Switzerland. He has over 15 years of experience dealing with trade and investment policy issues. Prior to his deployment to Geneva, he was the Trade in Goods Expert on the Nigeria negotiating team for the AfCFTA. He has experience in modelling the impact of proposed or signed trade agreements on economies. He also has experience in project planning and management.

Ngozi Okonjo-Iweala

Ngozi Okonjo-Iweala is the Director-General of the WTO. She is an economist and international development expert with over 30 years of experience. She was Chair of the Board of Gavi, the Vaccine Alliance (2016 – 2020), the African Risk Capacity (2014 – 2020) and Co-Chair of The Global Commission on the Economy and Climate. Previously, she served as Senior Advisor at Lazard and sat on the Boards of Standard Chartered PLC and Twitter Inc. She was an AU COVID-19 Special Envoy and a WHO COVID-19 Special Envoy. She served twice as Nigeria's Finance Minister (2003-2006, 2011-2015), the first woman to hold the position, and spent 25 years at the World Bank, rising to the No.2 position of Managing Director.

Laura Páez

Laura Páez is Chief of the Market Institutions Section at the United Nations Economic Commission for Africa (ECA). Her work focuses on the regulatory and policy dimensions of investment, competition, intellectual property, services and digitalisation in Africa, in support of the African Continental Free Trade Area. Prior to ECA, she worked at the United Nations Conference for Trade and Development in Geneva on African development issues. She has extensive policy and academic experience on financial services, regionalism, FDI, trade liberalisation and negotiations. She is author of several peer reviewed papers and regularly participates in conferences, lectures and seminars around the world.

Karl P. Sauvart

Karl P. Sauvart 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 IDOS 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.

Matthew Stephenson

Matthew Stephenson is Head of Investment Policy and Practice at the World Economic Forum, where he manages the [Global Investment Policy and Practice](#) initiative. Previously, he worked at the IFC, where he led the workstream on outward FDI. He has also worked at the OECD on Africa and investment and served as a diplomat for the U.S. Department of State, leading the economic team on Afghanistan and managing economic programs in the Middle East. He is a member of the T20 Task Force on Trade and Investment. He has a PhD from the Graduate Institute in Geneva, a master's from the Harvard Kennedy School and a bachelor's from Oxford University.