



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

10 May 2022, 16:00pm-18:30pm CET, 10:00am to 12:30pm (Barbados, GMT -4)

Dear Colleagues,

We cordially invite you to attend the **‘High-Level Regional Roundtable on Investment Facilitation for Development: How Caribbean Economies Will Benefit’**, co-organised by the International Trade Centre (ITC), the United Nations Economic Commission for Latin America and the Caribbean (ECLAC), the Inter-American Development Bank (IDB), the Commission of the Organisation of Eastern Caribbean States (OECS), the German Development Institute/Deutsches Institut für Entwicklungspolitik (DIE), the Shridath Ramphal Centre for International Trade Law, Policy and Services (SRC) of The University of the West Indies’ Cave Hill Campus (The UWI Cave Hill) in Barbados, and the World Economic Forum (WEF). The Roundtable is convened in the framework of the Investment Facilitation for Development project, jointly implemented by ITC and DIE. It will take place on 10 May 2022, 16:00pm-18:30pm CET, 10:00am to 12:30pm (Barbados, GMT -4).

The event will be conducted in English.

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 2022.¹ Currently, the following Members from Caribbean economies are participating: Antigua and Barbuda, Barbados, Dominica, Dominican Republic, Grenada, and Suriname.

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

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](#).

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 sustainable 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 reform agendas.

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 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 challenges of an IFD Agreement for Caribbean economies.

The overall objective of this Roundtable is to facilitate a discussion of the issues surrounding the IFD Agreement. It will be held under the Chatham House Rule, to facilitate open and results-oriented discussions.

Although the Roundtable is focused on the WTO Investment Facilitation for Development negotiations from the Caribbean economies' perspective, the event will address issues that will be of interest also to investment promotion agencies and policy makers outside the region. **Please feel free to invite your investment facilitation colleagues from your government to participate in the roundtable as well.**

We are looking forward to welcoming you at the Roundtable!

Thank you and best regards,

Rajesh Aggarwal, ITC; Axel Berger, DIE; Alvaro Calderón, ECLAC; Fabrizio Operti, IDB; Jan Yves Remy, SRC; Joel Richards, OECS; Karl P. Sauvant, Columbia University/CCSI; Matthew Stephenson, WEF

PROGRAMME

10:00 **First session: opening**

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

Speakers **Dorothy Tembo**, Deputy Executive Director, ITC
 Fabrizio Operti, Manager, Integration and Trade Sector, IDB
 Jan Yves Remy, Director, SRC UWI

Paul Smyke, Head of the Regional Agenda, North America and Member of the Executive Committee, WEF

Guest address: Anabel González, Deputy Director-General, WTO

10:25 **2nd Session: The value-added of an Investment Facilitation for Development Agreement – A Caribbean perspective**

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

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 for Development Agreement”*

Hon. Ian Douglas, Minister of Trade, Commerce, Entrepreneurship, Innovation, Business and Export Development, Dominica – *“Why join the negotiations?”*

Joel Richards, Senior Technical Specialist, Trade Permanent Delegation of the OECS in Geneva – *“What is the value-added of a WTO Investment Facilitation for Development Agreement?”*

Heba Shams, Mastercard Vice President for Global Public Policy and Fellow of the Policy Center for the Digital Economy – *“An investor’s perspective on the importance of investment facilitation”*

Ronald Theodore, Director and CEO of the Grenada Industrial Development Corporation (GIDC) – *“Which investment facilitation measures are most important”*

11:25 **Coffee break**

11:30 **3rd Session: The importance of investment facilitation for promoting development in the Caribbean**

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

Speakers **Hon. Christopher Coye**, Minister of State, Ministry of Finance, Economic Development and Investment, Belize – *“How important is investment facilitation for Belize?”*

Hon. Ashni Singh, Senior Minister, Office of the President with Responsibility for Finance, Ministry of Finance, Guyana – *“How important is investment facilitation for Guyana?”*

Chantal Ononaiwu, Trade Policy and Legal Specialist, Directorate of the CARICOM Single Market and Trade, CARICOM Secretariat – *“Recent developments regarding investment facilitation in the Caribbean countries”*

Melanie Subratie, Deputy Chair at Musson (Jamaica) Limited and Chair and CEO of Stanley Motta Limited and Felton Property Management – *“An investor’s perspective on the importance of investment facilitation”*

Frederico Marchiori, Head of Institutional Relations, Oxiteno – *“An investor’s perspective on the importance of investment facilitation”*

Diane Edwards, President, JAMPRO – *“Which investment facilitation measures are most important”*

12:25

Concluding remarks

Axel Berger, Deputy Director (interim), DIE

Background materials

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

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

[Axel Berger and Karl P. Sauvant, eds., *Investment Facilitation for Development: A Toolkit for Policymakers* \(Geneva: ITC, 2021\).](#)

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

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

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

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

Bios

Rajesh Aggarwal

Rajesh Aggarwal is Officer in Charge, Director, Division for Market Development, ITC, Geneva. He is leading a programme of assisting the private sector in developing countries to be the change

agent for trade policy reforms and engage in business advocacy with their governments in the design and implementation of trade policies and negotiating positions that reflect business interests. Before joining the ITC, he worked for the Indian Government and participated in the WTO Doha Round of trade negotiations. He has published papers in the area of trade negotiations, including a paper titled “Dynamics of Agriculture Negotiations in WTO” in the Journal of World Trade.

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.

Hon. Christopher Coye

Christopher Coye is Minister of State, Ministry of Finance, Economic Development and Investment, Belize. He is a past Chair of the Integrity Commission, and has worked with the International Financial Services Commission, was the President of Belize International Financial Services Association, and was Director of the International Financial Services Division in the Belize Bank International Limited. He was admitted to practice law in Belize in 1999. He attended the University of Texas at Austin where he received a M.S. in Economics (1994). In 1997, he attained his LLB (Hons) from the University of West Indies and his Legal Education Certificate (LEC) from the Norman Manley Law School (Jamaica).

Hon. Ian Douglas

The Hon. Ian Douglas is Minister for Trade, Commerce, Entrepreneurship, Innovation, Business and Export Development, Dominica, since 2019. He served as Attorney General in 2005, as Minister for Tourism and Legal Affairs from 2007-2014, and as Minister of Trade, Energy and Employment from 2014-2019. He studied at the University of the West Indies, Cave Hill Campus in the faculty of Law and then went on to the Hugh Wooding Law School in Trinidad. He opened his private Legal Practice and ran his private practice as an Attorney-at-Law from 2001-2005. He was a founding member of the Portsmouth Citizens Commission which developed the Portsmouth Development Plan, and is presently a founding member of the Joint Constituency Association.

Diane Edwards

Diane Edwards is the President of JAMPRO, the national investment and export promotion agency. Under her leadership, JAMPRO has facilitated approximately US\$1.75 billion in investments, US\$1.29 billion in export sales, and created over 51,000 jobs. She has led JAMPRO's transformational development to serve as a catalyst for wealth creation through increased customer focus. She is a strong advocate for transformation of the nation's business environment, with new initiatives, including a National Business Portal, a National Investment Policy and the Top 10 Doing Business Report ranking. She holds an MBA from New York's Pace University and a Masters in International Relations from the Institut d'Etudes Politiques de Paris.

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.

Frederico Marchiori

Frederico Marchiori is the Head of Institutional Relations at Oxiteno. He leads the company's global institutional positioning, overseeing initiatives in the fields of advocacy, trade remedies, regulation, public policies, and business development. Before joining Oxiteno, he played similar roles in the private sector and trade associations. Besides corporate experiences, he participated in research projects with the Brazilian Government and the InterAmerican Development Bank. He also attended the International Visitors Program, sponsored by the US Department of State, and is author of a book chapter on regional economic development, as well as academic articles. He holds degrees in International Development Studies, Economics, and International Relations.

Chantal Ononaiwu

Chantal Ononaiwu is the Trade Policy and Legal Specialist at the Caribbean Community (CARICOM) Secretariat, where she develops and provides advice on proposals for CARICOM's external trade negotiations and advises on other matters pertaining to international trade and investment. She has served as a negotiator for CARICOM in its external trade negotiations and has represented the Community in cases before the Caribbean Court of Justice.

Fabrizio Operti

Fabrizio Operti has over 20 years of experience in the fields of international trade, foreign direct investment and regional integration. He is currently the manager of the Integration and Trade Sector of the Inter-American Development Bank (IDB), Washington, DC. In this capacity, he leads the IDB's efforts to promote trade and investment, economic integration and regional cooperation in Latin America and the Caribbean. He holds an MBA from Johns Hopkins' School of Business, a Master's in Science in Foreign Service from Georgetown University and a Bachelor of Arts in International Political Economy from American University.

Jan Yves Remy

Jan Yves Remy is Director of the Shridath Ramphal Centre for International Trade Law, Policy and Services (the SRC). She is an international trade lawyer who, over the course of her 15-year career, has advised governments and private stakeholders on international trade matters, with a focus on dispute settlement under the auspices of the World Trade Organization (WTO). Prior to joining the SRC, she worked for five years at the office of Sidley Austin LLP in Geneva, Switzerland, where she was a senior trade associate. She holds a Ph.D on issues arising under the Caribbean Court of Justice.

Joel Richards

Joel Richards is an international trade policy and private sector development professional with over 12 years of advising senior government officials and business executives within the Caribbean Community (CARICOM) bloc on issues relating to trade and competitiveness. He is currently a senior advisor to the Organisation of Eastern Caribbean States (OECS) Commission's Diplomatic Mission in Geneva where he represents OECS member states at the World Trade Organization and other relevant international bodies.

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.

Heba Shams

Heba Shams leads Mastercard's engagement with the UN system and other multilateral organizations on global public policy issues affecting the payments industry. She is responsible for advising Mastercard's leadership on financial inclusion policies in developing countries and emerging markets and advancing the company's thought leadership on the role of product, policy, and regulatory design in advancing economically sustainable financial inclusion. She has over 15 years of experience in international development.

Hon. Ashni Singh

Ashni Singh serves as Guyana's Minister of Finance as of 5 November 2020. He also served in this role from September 2006 to May 2015. Prior to his first appointment as minister, he was the Director of Budget in the Ministry of Finance and Deputy Auditor General in the Office of the Auditor General, as well as a chairman in the Governing Board of the Guyana Revenue Authority and the University of Guyana. Between tenures as minister, he worked for the International Monetary Fund (IMF). As acting Minister, he also represented Guyana on the Boards of Governors of the IMF, the World Bank Group, the Inter-American Development Bank, and the Caribbean Development Bank. He has a PhD in Accounting and Finance from Lancaster University.

Paul Smyke

Paul Smyke has been with the WEF since 1987, holding a number of roles across the organization, both in Geneva and New York. Currently, he is in charge of developing and implementing the

Forum's engagement strategy with North American stakeholders, with special emphasis on political entities in the United States and Canada, involving frequent contact with all Forum constituents in the region. He has served as a political analyst for several European media networks and is on the advisory boards of Swissnex and the Open Learning Exchange, both in Cambridge, Mass. He has a BA in Speech Communication, Macalester College and an MA in International Relations, Johns Hopkins University School of Advanced International Studies (SAIS).

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.

Melanie Subratie

Melanie Subratie is an investor who has ideated, developed and tenanted over 400,000 sq ft of commercial real estate space in Jamaica over the past 5 years, with another 200,000 in the pipeline. She is Chair and CEO of Stanley Motta Ltd, Felton Property Services, COO of Chalmers Oasis and a director of Eppley Caribbean Property Fund, with over 700,000 sq ft under management. She is the Deputy Chair of Musson (Jamaica) Limited, Chair of Corporate Foundations, Vice-Chair of General Accident Insurance Company Ltd, and Director of Facey Group, Interline, Eppley, PBS Group, and Seprod Group.

Dorothy Tembo

Dorothy Tembo has served as Deputy Executive Director of the International Trade Centre (ITC) since June 2014, as well as ITC's Executive Director ad interim from January to September 2020. Prior to ITC, she served as the Executive Director of the multi-donor funded Enhanced Integrated Framework Programme (EIF) at the WTO. She also served as Chief Trade Negotiator and Director of Foreign Trade in the Ministry of Commerce, Trade and Industry of Zambia, as Advisor on USAID projects in Zambia, and held various positions in Zambia's National Commission for Development Planning.

Ronald Theodore

Ronald Theodore is currently the Chief Executive Officer of the Grenada Investment Development Corporation (GIDC). He has been employed with GIDC since November 2001, where he was first employed as an Investment Promotion Officer. He has been instrumental in facilitating many investments in Grenada within the tourism, information communication technology (ICT) and agribusiness sectors. He had the distinction of being the first Grenadian President of the Caribbean Association of Investment Promotion Agencies (2012 to 2014) and continued to serve on its Board until 2020. He holds an MBA from the Edinburg Business School, as well as a Bachelor's degree in Economics and Management from the University of the West Indies.