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TRADE AND DEVELOPMENT BOARD
Commission on Investment, Technology
and Related Financial Issues
Eleventh session
Geneva, 8–14 March 2007
Item 2 of the provisional agenda

PROVISIONAL AGENDA AND ANNOTATIONS*

I. PROVISIONAL AGENDA

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* This document was submitted on the above-mentioned date as a result of processing delays.

II. ANNOTATIONS TO THE PROVISIONAL AGENDA

Introduction

1. During its twenty-third special session, in the context of the UNCTAD XI Mid-term Review, the Trade and Development Board recommended that UNCTAD's consensus-building pillar be strengthened *inter alia* by working towards ensuring that the agendas of the Commissions are topical and focused, including by concentrating on one or two major themes of mutual interest and, when requested, a policy review on a rotating regional basis; by ensuring that, as appropriate, the Commissions take into account the work of expert meetings in their substantive policy dialogues; and by ensuring that, in order to advance the consensus-building process, intergovernmental meetings result in development-oriented outcomes including policy options, as mutually agreed (TD/B(S-XXIII)/7 (Vol. I), paras. 32 (b), (e) and (f)).

2. To this end, the Commission will consider the reports of the expert meetings held during the previous months, background documentation prepared by the secretariat identifying policy questions for discussion by the Commission, and investment peer reviews, as well as an implementation report on a previous country review.

Item 1. Election of officers

3. In accordance with rule 18 of the rules of procedure of the main Commissions of the Trade and Development Board, the Commission is to elect a Chairperson, five Vice-Chairpersons and a Rapporteur from among the representatives of its members, taking into account the need to ensure equitable geographical distribution. Moreover, rule 19 of the rules of procedure states that the Bureau of the Commission is to consist of seven members (i.e. four members from Lists A and C combined, two members from List B and one member from List D, referred to in the annex to the General Assembly resolution 1995 (XIX) as amended).

4. Accordingly, following the cycle of rotation established after UNCTAD IX, the bureau for the eleventh session of the Commission will be as follows: Chairperson from List A (Asia), Rapporteur from List B; and five Vice-Chairpersons (3 from List A and C combined, 1 from List B and 1 from List D).

Item 2. Adoption of the agenda and organization of work

5. The eleventh session of the Commission is scheduled for 8–14 March 2007. At the closing plenary of its tenth session (6–10 March 2006), the Commission approved the provisional agenda for its eleventh session and topics for the related expert meetings.

6. With regard to the organization of the work of the session, the Commission has five days available to it, and it is anticipated that it will complete its work by 6 p.m. on Wednesday, 14 March 2007. The first plenary meeting, on Thursday, 8 March, will be devoted to procedural matters. Regional statements will be delivered during the third plenary meeting on the morning of Monday, 12 March 2007.

7. The secretariat will prepare a detailed programme, which will be available on the first day of the session.

Documentation

TD/B/COM.2/72 Provisional agenda and annotations

Item 3. Policy issues related to investment and development

8. Discussion under this item is expected to deal with the rise of FDI from developing and transition economies and its implications for development, as well as with the role of FDI in extractive industries. To this end, the secretariat has prepared an issues note on “The emerging landscape of FDI: some salient issues” to guide the deliberations. The secretariat will also briefly present the main findings of the *World Investment Report 2006*.

9. The Commission will discuss the outcomes of the two expert meetings that took place in accordance with decisions taken by the Commission at its tenth session. The first meeting was the Expert Meeting on Building Productive Capacities, which took place from 4 to 6 September 2006, and the second was the Expert Meeting on FDI in Natural Resources, which was held from 20 to 22 November 2006. The reports of these Meetings will be presented by their respective Chairmen so as to guide the discussions. Also in accordance with a decision taken by the Commission at its tenth session, an Ad Hoc Expert Meeting on Advocacy for Investment Policies was held on 23 and 24 November 2006. The Commission will receive a brief report on the outcome.

10. Item 3 will include a joint session with the World Association of Investment Promotion Agencies (WAIPA) on Thursday, 8 March 2007. A high-level discussion will be organized on the topic of “The new sources of FDI: emerging economies on the rise”.

Documentation

UNCTAD/WIR/2006	<i>World Investment Report 2006: FDI from Developing and Transition Economies: Implications for Development</i>
TD/B/COM.2/77	The emerging landscape of FDI: some salient issues. Note by the UNCTAD secretariat
TD/B/COM.2/EM.19/3	Report of the Expert meeting on Building Productive Capacities
TD/B/COM.2/EM.20/3	Report of the Expert Meeting on FDI in Natural Resources
TD/B/COM.2/AHM.1/3	Report of the Ad hoc Expert Meeting on Advocacy for Investment Policies with Particular Reference to the Development Dimension

Item 4. International investment agreements and their development dimension

11. The international investment system has proliferated further over the past years, with international investment agreements (IIAs) concluded at the bilateral, regional and interregional levels. At the same time, the universe of IIAs is becoming more complex due to the emergence of a new generation of IIAs with provisions that tend to be increasingly sophisticated in content. As a result, international investment relations are becoming increasingly complicated to navigate – for both countries and firms – within a multi-layered and multi-faceted web of IIAs. This difficulty is further accentuated by the continued rise in

the number of investor-State disputes and the emerging international investment jurisprudence. This has serious development implications, particularly for developing countries.

12. Under this agenda item, the Commission will review recent trends in international investment agreements (IIAs), with a special focus on their development impact. Against the background of the rapid evolution of the international investment system, the Commission will pay particular attention to the “new generation” of bilateral investment treaties and their systemic implications for international investment policy-making.

13. The Commission will have before it an issues note prepared by the secretariat on “International investment rule-setting: Trends, emerging issues and implications” that highlights recent trends in international investment agreements and focuses on the evolution of bilateral investment treaties, the backbone of the international investment rules system. The note further identifies systemic challenges and development implications, and reflects on a possible way forward.

Documentation

TD/B/COM.2/73	International investment rule-setting: Trends, emerging issues and implications. Note by the UNCTAD secretariat
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Item 5. Investment policy reviews: Exchange of national experiences

14. The Commission will have before it two policy reviews: the IPR of Morocco and the IPR of Zambia. The deliberations will follow the format of previous sessions, which proved to be a useful tool for understanding the diversity of development experiences and contributing to the deliberations and to the dissemination of best practices in investment policy. The review panel will consist of a high-level representative from the Government concerned and representatives from the domestic and international private sector. The secretariat and the high-level representative will introduce each country report, and this will be followed by comments by the panellists and general discussions. As at the previous session, the discussions of the reviews will be summarized by the secretariat in the final report of the Commission.

15. In addition, the Commission will consider the implementation report of Uganda. The IPR of Uganda was prepared in 2000, and the report assesses the extent to which the Government has implemented the UNCTAD recommendations.

Documentation

TD/B/COM.2/76	Executive summary of the Investment Policy Review of Morocco
UNCTAD/ITE/IPC/2006/16	Examen de la politique de l'investissement du Maroc
UNCTAD/ITE/IPC/2006/14	Investment Policy Review of Zambia
TD/B/COM.2/75	Report on the implementation of the Investment Policy Review of Uganda

TD/B/COM.2/75/Add.1

Report on the implementation of the Investment
Policy Review of Uganda – Appendices**Item 6. Reports of the subsidiary bodies of the Commission**

16. Under this item, the Commission will consider the report of the twenty-third session of the Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting (ISAR), which discussed the practical implementation issues of the International Financial Reporting Standards (IFRS), as well as issues of corporate responsibility and governance.

17. The Commission will also consider the report of the Intergovernmental Group of Experts on Competition Law and Policy on its seventh session.

Documentation

TD/B/COM.2/ISAR/35 Report of the Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting on its twenty third session

TD/B/COM.2/CLP/57 Report of the seventh session of the Intergovernmental Group of Experts on Competition Law and Policy

Item 7. Implementation of recommendations of the Commission

18. The guidelines adopted by the Trade and Development Board at its nineteenth special session (TD/B(S-XIX)/7) state that “Commissions’ agendas will continue to include an item on follow-up and implementation of past recommendations. The secretariat will report on its implementation of recommendations addressed to it, and member States will be invited to report on their own implementation in statements to the Commission.” In this context, the UNCTAD secretariat has prepared a progress report on the implementation of agreed recommendations adopted at the tenth session of the Commission. The Director of the Division on Investment, Technology and Enterprise Development will also provide an overview of the Division's accomplishments in 2006.

Documentation

TD/B/COM.2/74 The implementation of recommendations of the Commission

UNCTAD/ITE/2007/1 DITE Activities Report 2006

Item 8. Provisional agenda for the twelfth session of the Commission

19. A draft provisional agenda for the twelfth session of the Commission will be submitted for consideration and approval.

Item 9. Other business

20. Under this item, the Commission will be briefed on a parallel event entitled “Meeting of Experts on FDI, technology and competitiveness”, which is being organized jointly with Oxford University.

Item 10. Adoption of the report of the Commission to the Trade and Development Board

21. The report of the Commission will be submitted to the Trade and Development Board at its forty-first executive session in April 2007.

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