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**General Council**

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## **INFORMATION ON INVESTMENT FACILITATION FOR DEVELOPMENT**

### **ADDING THE AGREEMENT ON INVESTMENT FACILITATION FOR DEVELOPMENT (IFD) INTO THE MARRAKESH AGREEMENT ESTABLISHING THE WTO**

#### *Communication from Chile and the Republic of Korea*

The following communication, dated 1 December 2023, is being circulated at the request of the delegations of Chile and the Republic of Korea, the Co-Coordinator of the negotiations on Investment Facilitation for Development, on behalf of 116 WTO Members participating in these negotiations.

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*Recognizing* the complementary relationship between investment and trade and their key role in advancing development in the global economy;

*Stressing* the importance of foreign direct investment in the promotion of sustainable development, economic growth, poverty reduction, job creation, technology transfer, the expansion and diversification of productive capacity and trade, as well as for the achievement of the United Nations 2030 Sustainable Development Goals;

*Reaffirming* that facilitating greater developing and least-developed Members' participation in global investment flows constitutes a core objective of the IFD Agreement;

*Recalling* the support expressed by APEC and G7 trade ministers for the negotiations of the IFD Agreement;

*Recognizing* that the IFD participants announced the conclusion of the negotiations on the text of the IFD Agreement on July 6, 2023.

We, as Co-Coordinator of the initiative, hereby wish to inform the WTO General Council that:

1. The IFD participating Members completed the legal review of the English text of the IFD Agreement as included in document INF/IFD/W/52 dated 27 November 2023, and are currently working on finalizing the French and Spanish versions of the IFD Agreement's text;
2. The IFD participating Members intend to make a request in due course pursuant to paragraph 9 of Article X of the Marrakesh Agreement Establishing the WTO to add the IFD Agreement to Annex 4 of the Marrakesh Agreement Establishing the WTO;
3. In this context, the participating Members will engage with all WTO Members with a view to garnering consensus to add the IFD Agreement to Annex 4 of the Marrakesh Agreement Establishing the WTO in order for the IFD Agreement to produce its pro-development benefits.

The Co-Coordinator submit this communication reflecting the common aspiration of all participating Members that the IFD Agreement will reach another landmark at the WTO's 13<sup>th</sup> Ministerial Conference in Abu Dhabi.

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