



## **MEDIA RELEASE**

### **INVESTMENT FACILITATION FOR DEVELOPMENT IN THE WTO**

1. Malaysia today joined 37 other WTO Members in calling for a structured discussion in the WTO on investment facilitation for development. A joint statement was issued by these countries prior to the 11<sup>th</sup> WTO Ministerial Conference. The other countries who supported this initiative are: Argentina; Australia; Benin; Brazil; Cambodia; Canada; Chile; China; Colombia; Costa Rica; El Salvador; European Union; Gambia; Guatemala; Guinea; Hong Kong, China; Japan; Kazakhstan; Korea; Lao PDR; Liberia; Macao, China; Mauritania; Mexico; Moldova; Montenegro; Myanmar; New Zealand; Nigeria; Pakistan; Panama; Paraguay; Qatar; Russian Federation; Singapore; Switzerland and Uruguay.
2. The like-minded group sought for a Ministerial Decision on Investment Facilitation for Development that would initiate a structured discussion in the WTO to develop a multilateral framework on investment facilitation.
3. The objective of this framework is to enhance investment facilitation, similar to the Trade Facilitation Agreement adopted by WTO members in 2013. It is envisaged that the framework would contain a menu of best practices for facilitating cross border investment.
4. The discussions in the WTO would clarify the relationship and interaction of existing WTO provisions with current investment commitments among Members, and take into account the investment facilitation work of other international organizations. It would not encroach into the sovereignty of members to pass investment laws and regulations. Market access or investment liberalisation, investment protection and Investor-State Dispute Settlement would be excluded from the framework.
5. The framework shall also be designed to be flexible, adaptable, and responsive to the evolving investment facilitation priorities of Members.



**MINISTRY OF INTERNATIONAL TRADE AND INDUSTRY**

6. Malaysia has created an ecosystem to facilitate foreign direct investment and at the same time, is increasing investments abroad. A framework in the WTO on investment facilitation would assist Malaysian companies investing abroad.

**MINISTRY OF INTERNATIONAL TRADE AND INDUSTRY**

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**About MITI:**

The Ministry of Commerce and Industry was established in April 1956 then was renamed as The Ministry of Trade and Industry in February 1972. On 27 October 1990, the Ministry was separated into two Ministries which are; Ministry of International Trade and Industry (MITI) and Ministry of Domestic Trade and Consumer Affairs (KPDN).

MITI is the key driver in making Malaysia the preferred destination for quality investments and enhancing the nation's rising status as a globally competitive trading nation. Its objectives and roles are oriented towards ensuring Malaysia's rapid economic development and help achieve the country's stated goal of becoming a developed nation by 2020 .

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