



OFFICE OF THE SPECIAL ENVOY FOR THE GREAT LAKES REGION



Promoting responsible investment in the Great Lakes region



Participants at a roadshow in Dubai for the Great Lakes Investment and Trade Conference.

The Office of the Special Envoy of the Secretary-General for the Great Lakes region has continued to provide support for the preparation of the second edition of the Great Lakes Investment and Trade Conference (GLITC), scheduled in the last quarter of 2021 in Kigali, Rwanda, the COVID-19 situation permitting. Meanwhile, the Office of the Special Envoy continues to promote projects that have the potential to strengthen regional integration and create jobs for women and youth in the border areas of the countries of the region.

Besides identifying catalytic regional projects, the process of organizing the GLITC also involves convening consultations with various investment stakeholders to assess the regulatory environment and investment climate in the region with a view to attracting private investment.

In this context, international investment agreements (IIAs) are just one tool that Great Lakes countries have used in recent years in their efforts to promote foreign direct investment (FDI) flows into their territories. According to the United Nations Conference on Trade and Development (UNCTAD), member States of the International Conference on the Great Lakes Region (ICGLR) are party to 185 IIAs to date. At the same time, it is now widely recognized that the vast majority of IIAs are imbalanced in favor of



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private interests, and do not adequately protect the interests of States in retaining the 'policy space' needed to promote their sustainable development objectives.

There are now several ongoing reform processes at national, regional, and international levels aiming to address these concerns. The African continent is a leading source of reforms and new approaches on these issues, with the Common Market for Eastern and Southern Africa (COMESA) Investment Agreement and the Southern African Development Community (SADC) Model Bilateral Investment Treaty (BIT) being among those considered highly progressive and innovative instruments. The upcoming negotiations of the Investment Protocol for the African Continental Free Trade Area (AfCFTA) provide a crucial opportunity to continue the reforms and harmonize existing approaches from across the region.

On 23-24 June 2021, as part of the ongoing efforts aimed at improving the business climate in the region, the Office of the Special Envoy convened a virtual workshop on IIAs and Sustainable Development in the Great Lakes region. The regional workshop brought together high-level officials from ICGLR member States, including AfCFTA chief negotiators, heads of investment promotion agencies and representatives of the Technical Support Committee of the Peace, Security and Cooperation Framework for the Democratic Republic of the Congo and the region. The meeting aimed to support the countries of the region to promote responsible investment with a view to contributing to the achievement of the Sustainable Development Goals and the African Union Agenda 2063.

Participants were sensitized to the key legal and policy issues at the nexus of IIAs and sustainable development. They discussed the various ongoing reform processes designed to identify and address the main problems such as investor-State dispute settlement, at the heart of the IIAs. More importantly, the workshop provided participants with a common understanding of the key implications of the upcoming AfCFTA Investment Protocol negotiations such as the scope of protection for investors, and harmonization with existing intra-African bilateral investment treaties.

As a way forward, participants agreed on actions and recommendations that ICGLR member States could implement at the regional level, to enhance regional coherence on IIAs and to develop a unified approach to the upcoming negotiations of the AfCFTA Investment Protocol.

The Office of the Special Envoy for the Great Lakes will continue to support the countries of the region to effectively engage in these different processes to promote sustainable development.