

International Webinar on Investment Facilitation under the WTO organised by CITL, NLUO on 29 January 2022

The webinar focused on the discussion regarding the WTO structured discussed on investment facilitation for development. The proposed agreement of the WTO provides for the development of the investment opportunities in the member countries by making investment facilitation. Investment facilitation essentially means the easing of access to the investment opportunities in the host countries. Inaugural address of the Webinar was given by Prof. (Dr.) Ved Kumari, Vice-Chancellor, National Law University Odisha. The Panel discussion that included some important stalwarts from the province of international economic law gave their suggestions to this initiative by the WTO. Whereas, Prof. Hoekman started off the discussion by posing three questions 1. Why investment Facilitation agreement in WTO, what is the motivation for this rationale, 2. Why a plurilateral agreement 3. Is there a good reason to oppose this initiative of WTO. Prof. Prabhash Ranjan gave a brief overview of the issues that are currently been negotiated as a part of plurilateral negotiations and why India is against such negotiations and why in his personal view India is not right in opposing the negotiations. Ms. Anuradha RV observed that the IFA focusses on facilitation, and particularly on Mode of Supply 3, as opposed to Modes 1 and 4, where India has a comparative advantage. She was in support that India should be a part of negotiations related to investment facilitation agreement. Prof. Sheela Rai gave a critical analysis of the Easter text and the provisions that she pointed out as lacking credentials to derive their purported objective. Mr. Kapil Sharma gave the points on the differences in the approach to a plurilateral and multilateral agreement and his view on the Most Favoured Nation clause. Ms. Eluckiaa gave the view on the absence of strong language in the construct of the text so as to warrant assertive regulatory rights. She also suggested an inclusion of obligations on technical assistance and capacity building, in order to further the sustainable development agenda. The afternoon session of the Webinar proceeded with two parallel sessions of paper presentations where research papers on the theme of Investment Facilitation were presented. Session 1 was chaired by Mr. Kapil Sharma and Ms. Adithi Koushik and Session 2 was chaired by Ms. Teesta Lahiri and Ms. Apoorva Satpathy. Valedictory address was given by Prof. (Dr.) Yogesh Pratap Singh.