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Subject: Meeting report: stakeholder meeting on MIC, Vienna, 22 February 2017

Meeting report: Inter-ministerial stakeholder meeting on the multilateral investment court project organised by the Austrian Ministry of Economy, Vienna, 22 February 2017

Upon invitation by the Austrian Ministry of Science, Research and Economy, I attended an inter-ministerial stakeholder meeting on the EU proposal to work towards the creation of a multilateral investment court in Vienna, Austria, on 22 February 2017.

Participants came from Austrian federal Ministries (Economy, Justice, Foreign Affairs, Finance, Social Affairs), the Federal Chancellery, regional governments, as well as accredited Austrian social partners (industry, trade unions, lawyers).

I introduced the background, history, rationale and main contours of the multilateral investment court project, as well as recent activities undertaken by the EU (technical and ministerial meetings with third countries, impact assessment/public consultation), before outlining possible next steps.

During the following Q&A session, questions raised related in particular to investors' obligations and the possibility to bring claims against investors before the court, possible accompanying activities for developing countries, the role of governments and of investors in selecting adjudicators, possible negotiation fora, compatibility of Investment Court Systems and a multilateral investment court with EU-law, the scope of a future court (in particular with regard to intra-EU BITs), enforcement of decisions of the court, the interest expressed by third countries for the project, as well as possible institutional features of the court.

Overall, there seemed to be a real interest in the project, with some critical voices nevertheless on the rationale of creating an investment court (trade unions) or the EU's approach to break with the principles of arbitration (industry). The Austrian Ministry of Economy reiterated its support for the project, with reference to the Council declarations adopted at the occasion of the CETA signature.

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