

# **Establishment of a Multilateral Investment Court**

**Welcome!**

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# **I. EU internal developments**

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# Adoption of Commission Recommendation and Impact Assessment

13 September 2017

- Commission adopts and publishes the **Recommendation** for a Council Decision authorising the opening of negotiations for a Convention establishing a multilateral court for the settlement of investment disputes and **draft negotiating directives**.
- Commission releases **Impact Assessment Report**.

All documents are available at:

<http://trade.ec.europa.eu/doclib/press/index.cfm?id=1608>

# Adoption and publication of negotiating directives

20 March 2018

- Council adopts **negotiating directives** authorising the Commission to open negotiations for a Convention establishing a multilateral court for the settlement of investment disputes.
- Commitment to **transparency**: First negotiating directives to be published upon adoption.

The negotiating directives are available at:

<http://data.consilium.europa.eu/doc/document/ST-12981-2017-ADD-1-DCL-1/en/pdf>

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## **II. External developments**

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# UNCITRAL discussions & transparency

UNCITRAL (United Nations Commission on International Trade Law) **commitment to transparency and openness.**

- Participation open to all UN members and any interested party (international/regional organisations, civil society).
- Observer status.
- Publication of meeting reports and audio recordings.

**More information:** <http://www.uncitral.org/uncitral/index.html>

# UNCITRAL WG III mandate

10 July 2017

UNCITRAL Commission entrusted Working Group III to further work on a multilateral reform of ISDS as per the following **mandate**:

- I. Identify and consider concerns regarding ISDS;*
- II. Consider whether reform is desirable in the light of any identified concerns;*
- III. If the Working Group concludes that reform is desirable, develop any relevant solutions to be recommended to the Commission.*

## **More information and documents:**

[http://www.uncitral.org/uncitral/en/commission/working\\_groups/3Investor\\_State.html](http://www.uncitral.org/uncitral/en/commission/working_groups/3Investor_State.html)

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# UNCITRAL WG III work

November 2017: First meeting

- Election of the Chair.
- Good substantive discussions on **step I** of the mandate – identification of concerns of ISDS. Specific issues addressed include duration and costs of proceedings, transparency and consistency of case law.
- Discussions as per **UNCITRAL Secretariat** note on a possible reform of ISDS: <https://documents-dds-ny.un.org/doc/UNDOC/LTD/V17/067/48/PDF/V1706748.pdf?OpenElement>
- Audio recordings of the full meeting available at: <http://www.uncitral.org/uncitral/audio/meetings.jsp>

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# UNCITRAL WG III work

**Working document from the European Union** on possible reform of ISDS available in all UN languages:

- ✓ **Arabic:** <https://documents-dds-ny.un.org/doc/UNDOC/LTD/V17/088/30/PDF/V1708830.pdf?OpenElement>
- ✓ **Chinese:** <https://documents-dds-ny.un.org/doc/UNDOC/LTD/V17/088/31/PDF/V1708831.pdf?OpenElement>
- ✓ **English:** <https://documents-dds-ny.un.org/doc/UNDOC/LTD/V17/088/32/PDF/V1708832.pdf?OpenElement>
- ✓ **French:** <https://documents-dds-ny.un.org/doc/UNDOC/LTD/V17/088/33/PDF/V1708833.pdf?OpenElement>
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- ✓ **Spanish:** <https://documents-dds-ny.un.org/doc/UNDOC/LTD/V17/088/35/PDF/V1708835.pdf?OpenElement>

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# **UNCITRAL way forward**

## **23 – 27 April 2018 (New York)**


Second meeting of the WG. Continue discussions on first point of the mandate and beyond as per the Secretariat's note.

## **June - July 2018 (New York)**

WG III will report back to UNCITRAL Commission on the state of discussions according to the mandate.

## **October – November 2018 (Vienna)**

Continue discussions as per the mandate.

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### **III. Exchange of views**

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