



Negotiating Group on the Multilateral Agreement on Investment (MAI)

Drafting Group No.1 on Selected Topics Concerning Investment Protection

SUMMARY RECORD

Meeting on 23-24 October 1995

**DRAFTING GROUP NO.1 ON SELECTED TOPICS
CONCERNING INVESTMENT PROTECTION**

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1. Adoption of the Agenda:

The Drafting Group adopted the Agenda (DAFFE/MAI/DG1/A(95)1).

2. Participation of an Invited Expert:

At the request of the Drafting Group Chairman, the Secretary-General invited a representative of the International Monetary Fund (IMF) to participate in the meeting as an expert, on an ad hoc basis, in accordance with Rule 10(b) of the Rules of Procedure. The Drafting Group agreed to invite the IMF representative to make a presentation to the Group on IMF disciplines relating to transfers. The Drafting Group noted that this was without prejudice to any future decision the Negotiating Group might take on the issue of attendance of observers or experts.

3. Discussion of Draft Articles on Selected Topics Concerning Investment Protection (DAFFE/MAI/DG(95)1):

During the course of the meeting, the Drafting Group completed two full readings of the draft articles tabled by the Chairman, resulting in a revised set of articles, with bracketed provisions and explanatory "comments" to accompany the articles.

It was agreed to circulate promptly after the meeting, a revised text of the draft articles and "comments", with the proposals by two delegations on certain items as annexes [DAFFE/MAI/DG1(95)2], and a written version of the remarks of the IMF expert [DAFFE/MAI/DG1/RD(95)1].

4. Next Steps:

In summing up, the Chairman encouraged delegations to continue their work in capitals during the period leading up to the next meeting of the Drafting Group. He encouraged all delegations to be as imaginative and constructive as possible and to consider language that would meet their own concerns as well as those of other delegations.

The objective would be to complete an agreed draft text and commentary by 4 December at the latest, for submission to the Negotiating Group together with an indication of any outstanding policy issues requiring decisions by the Negotiating Group.

The Group decided to set aside three days (Thursday 30 November, Friday 1 December and Monday 4 December) to complete its work. The meeting on Thursday will start at 9:30 and conclude at 20:00 and the meeting on Friday will begin at 9:00 and conclude by 13:30. Arrangements for the meeting on Monday will be settled in the light of the progress achieved in the first two days.