



Negotiating Group on the Multilateral Agreement on Investment (MAI)

Drafting Group No.3 on Definition, Treatment and Protection of Investors and Investments

SUMMARY RECORD

Meeting on 24-25 February 1997

**DG N° 3 ON DEFINITION, TREATMENT AND PROTECTION
OF INVESTORS AND INVESTMENTS**

**Summary Record of meeting
held on 24-25 February 1997**

1. Adoption of the Agenda

The Group adopted the Agenda [DAFFE/MAI/DG3/A(97)2].

2. Approval of the Summary Record

The Group approved the Summary Record of the meeting held on 28-29 January 1997 [DAFFE/MAI/DG3/M(97)].

3. Intellectual Property

The Drafting Group:

- discussed the treatment of intellectual property in the MAI,
- considered Notes prepared by three delegations [DAFFE/MAI/DG3/RD(97)4, DAFFE/MAI/RD(96)46 and DAFFE/MAI/DG3/RD(96)11 & (97)7].
- prepared a note, incorporated into the Report to the Negotiating Group referred to below, identifying options and issues that may need further work.

4. Preamble to the MAI

The Drafting Group:

- considered a Note by the Chair [DAFFE/MAI/DG3(97)5],
- developed a draft text for the Preamble to the MAI.

5. Provision on Not Lowering Standards

The Drafting Group:

- considered a Note by the Chair [DAFFE/MAI/DG3(97)5] on the drafting of a provision along the lines of paragraph 2 of Article 1114 of the NAFTA on not lowering standards in order to attract investment,
- identified a number of issues for consideration at the next meeting of the Drafting Group.

6. Report to the Negotiating Group

A written report was produced on items 3, 4 and 5. The Drafting Group asked the Chair to report to the Negotiating Group at its meeting of 26-28 February 1997.

7. Future Work/Other Business

The Group agreed to meet again in March.