



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 April 1997

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

Summary Record of the meeting held on 24 April 1997

1. Adoption of the Agenda

The Group adopted the Agenda [DAFFE/MAI/DG3/A(97)4].

2. Approval of the Summary Record

The Group approved the Summary Record of the meeting held on 26 March 1997 [DAFFE/MAI/DG3/M(97)3] with the deletion of the final clause in paragraph 2 of the Aide Mémoire attached to the Summary Record.

3. Preamble

The Drafting Group:

- considered the draft Preamble set out in the February Report to the Negotiating Group [DAFFE/MAI/DG3(97)5] as well as a contribution by three delegations [DAFFE/MAI/DG3/RD(97)14, DAF/MAI/RD(97)28 and DAF/MAI/DG3/RD(97)15].
- noted that the participants in informal consultations on institutional matters are developing Preambular language on the OECD Guidelines for Multilateral Enterprises [see DAF/MAI(97)1/REV1 and DAF/MAI/IN(97)2];
- made some adjustments to the draft Preamble and associated footnotes.

4. Provision on Not Lowering Standards

The Drafting Group:

- considered the draft text set out in the March Report to the Negotiating Group [DAFFE/MAI/DG3/(97)7];
- made some refinements to the text and accompanying footnotes.

5. Article on Lodging Country Specific Reservations

The Drafting Group:

- considered this matter on the basis of the Chairman's Note [DAFFE/MAI/DG3(97)6] and the Aide Mémoire attached to the Summary Record of the Meeting held on 26 March 1997 [DAFFE/MAI/DG3/M(97)3];
- developed draft text for an article on lodging country specific reservations together with a commentary drawn from the Aide Mémoire.

6. Report to the Negotiating Group

A written report on the results of the Group's discussion of items 3, 4 and 5 was produced and forwarded to the Negotiating Group on 25 April 1997 [DAFFE/MAI/DG3(97)8].