



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 12 May 1997

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

Summary Record of the Meeting held on 12 May 1997

1. Adoption of the Agenda

The Group adopted the Agenda [DAFFE/MAI/DG3/A(97)5].

2. Approval of the Summary Record

The Group approved the Summary Record of the meeting held on 24 April 1997 [DAFFE/MAI/DG3/M(97)4].

3. Selected Issues

The Drafting Group:

- considered whether the principles expressed in the Financial Services texts identified in the Chairman's Note [DAFFE/MAI/DG3(97)9] should be applied to the MAI as a whole;
- agreed that a draft report to the Negotiating Group on the results of its discussion be prepared and circulated to DG3 delegates ahead of its next meeting, for finalisation and approval at this meeting.

The Chairman invited delegations favouring text or options for text on any of the issues discussed to make proposals and send them to the Secretariat for distribution or put them on the MAI Forum in OLIS II COMNET.

4. Other business/Future work

The Drafting Group might take up at its next meeting in June three issues that the Negotiating Group considers to deserve further consideration in the light of the Negotiating Group's discussion of Financial Services issues: a) the treatment of cross-border services; b) transfers (paragraph 4.6); and c) transparency. [See DAFFE/MAI/DG3/A(97)5]