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OECD BEGINS NEGOTIATIONS
ON A MULTILATERAL AGREEMENT ON INVESTMENT

The OECD today launched high-level negotiations to develop a strong, comprehensive framework for international investment that will strengthen the multilateral system. A Multilateral Agreement on Investment (MAI) would provide high standards for the liberalisation of investment regimes and investment protection, with effective dispute settlement.

A Negotiating Group held its first meeting since OECD Ministers set the objective last May of reaching an agreement by June 1997. The Group includes representatives of the 25 OECD Member governments and the European Commission.

The MAI will be a free-standing international treaty open to all OECD Members and the European Communities. The agreement will be open to accession by non-member countries which will be consulted as the negotiations progress.

At its opening session the Negotiating Group discussed a work programme and elected as its chairman Mr. F. A. Engering, Director General for Foreign Economic Relations in the Economic Affairs Ministry of the Netherlands. Two vice-chairmen were elected: Mr. A. P. Larson Deputy Assistant Secretary for Economic and Business Affairs at the United States Department of State; and Mr. A. Saiki, Director of the OECD Division in the Economic Affairs Bureau of the Japanese Ministry of Foreign Affairs.

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