

EXCERPT FROM THE OSAKA ACTION AGENDA

INVESTMENT

OBJECTIVE

APEC economies will achieve free and open investment in the Asia-Pacific region by:

- (a) liberalizing their respective investment regimes and the overall APEC investment environment by, inter-alia, progressively providing for MFN treatment and national treatment and ensuring transparency; and
- (b) facilitating investment activities through, inter-alia, technical assistance and cooperation.

GUIDELINES

Each APEC economy will:

- (a) progressively reduce or eliminate exceptions and restrictions to achieve the above objective, using as an initial framework the WTO Agreement, the APEC Non-Binding Investment Principles, any other international agreements relevant to that economy, and any commonly agreed guidelines developed in APEC; and
- (b) explore expansion of APEC's network of bilateral investment agreements.

COLLECTIVE ACTIONS

APEC economies will:

- (a) increase, in the short term, the transparency of APEC investment regimes by (i) updating the *APEC Guidebook On Investment Regimes* as appropriate to reflect changes in regimes; (ii) establishing software networks on investment regulations and investment opportunities; and (iii) improving the state of statistical reporting and data collection;
- (b) promote, in the short term, an on-going mechanism for dialogue with the APEC business community on ways to improve the APEC investment environment;
- (c) identify, in the short term, on-going technical cooperation needs in the Asia-Pacific region and organize training programs which will assist APEC economies in fulfilling APEC investment objectives;
- (d) establish, in the short term, a dialogue process with the Organization for Economic Cooperation and Development (OECD) and other international fora involved in global and regional investment issues;
- (e) define and implement, in the short term, follow-on training to the Uruguay Round implementation seminars;
- (f) undertake an evaluation of the role of investment liberalization in economic development in the Asia-Pacific region;
- (g) study, in the medium term, possible common elements between existing sub-regional arrangements relevant to investment;
- (h) refine, in the medium term, APEC's understanding of "free and open investment"; and
- (i) assess, in the long-term, the merits of developing an APEC-wide discipline on investment in the light of APEC's own progress through the medium term as well as developments in other international fora.