

World Economic Forum/ICTSD/JETRO/RIETI

**Future Global Trade Regime & Investment Seminar
E15 Japan Launch**

Investment in an Era of Mega-Regionals

Towards Investment Harmonization in the Asia Pacific

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A Pacific Rim Platform for Investment Law Harmonization

- **Convergence in State Practice**
- **Active ASEAN, China treaty practice**
- **TPP and RCEP mega-regional FTAs**
- **US-China BIT negotiations**
- **The Beijing Roadmap for APEC's Contribution to the Realization of the FTAAP**



Challenges to Harmonization

- **Transparency – dispute settlement proceedings**
- **SOE disciplines**
- **Performance requirements**
- **Recent State practice: Australia, India**
- **European Commission investment court proposal**



Convergence in State Practice

- **Investment liberalization**
- **Fair and equitable treatment**
- **Expropriation**
- **Regulatory transparency**
- **Denial of benefits provisions**



Active ASEAN and China Treaty Practice

- RCEP
- ASEAN Investment Agreement
- ASEAN-China FTA
- ASEAN-India FTA
- ASEAN-Australia-New Zealand FTA
- ASEAN-Japan Comprehensive Economic Partnership
- ASEAN-Korea FTA
- China-US BIT
- China-EU BIT
- China-Australia FTA
- China-Japan-Korea trilateral investment agreement
- China-Canada BIT
- China-Mexico BIT



U.S.-China BIT Negotiations

- “We should conclude as soon as possible a balanced and high-quality bilateral investment treaty”

President Xi (Seattle, September 2015)

- “[W]e agreed to step up our work toward a high-standard bilateral investment treaty that would help level the playing field for American companies.”

President Obama (Washington DC, September 2015)

