

BRICS Initiative on Trade and Investment for Sustainable Development

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4 Noting with concern that the COVID-19 pandemic has negatively
5 affected economic development and the progress of the UN 2030
6 Agenda for Sustainable Development.

7 Affirming that multilateralism including cooperation among BRICS
8 members is indispensable for global efforts in addressing the
9 multiple challenges facing international community, both the
10 pressing and persistent ones, including uneven economic recovery
11 persistent levels of poverty and extreme poverty.

12 Recognizing that trade and investment can play an important role in
13 promoting sustainable development and a just and inclusive
14 transition towards low-carbon and sustainable economy, trade and
15 environmental policies should help optimize the use of the world's
16 resources in line with the Sustainable Development and its goals,
17 and help achieve a sustainable, balanced and inclusive growth.

18 Stressing that the measures adopted to protect the environment
19 should not be used as a means of justification for hindering trade and
20 investment nor for implementing any discriminatory measures.

21 Reiterating the commitment of BRICS leaders to implement the UN
22 2030 Agenda for Sustainable Development in three dimensions:
23 economic, social and environmental in a balanced and integrated
24 manner.

25 Recalling the Strategy for BRICS Economic Partnership 2025 in
26 which BRICS members agreed to enhance cooperation on climate
27 change to ensure full and effective implementation of the UNFCCC
28 and its Paris Agreement.

29 Reaffirming the importance of a positive agenda on trade and
30 investment for sustainable development built around cooperation
31 and solidarity, green finance, technology transfer, capacity building,

32 and adequate policy space.

33 Recalling the Outlines for BRICS Investment Facilitation adopted in
34 2017 and BRICS Understanding on Investment Facilitation adopted
35 in 2020.

36 Recognizing the important role that trade and investment can play
37 for sustainable development, to address environmental challenges,
38 and to safeguard the interests of emerging market economies and
39 developing countries, BRICS members agree to strengthen
40 cooperation in the following areas:

1. Create a favorable trade and investment environment for sustainable development

41 1.1 Ensure that trade and investment measures contribute to reducing
42 greenhouse gas emissions based on application of the principles of
43 Common but Differentiated Responsibilities and
44 Respective Capabilities (CBDR-RC) in light of different national
45 circumstances as set out in their respective Nationally Determined
46 Contributions (NDCs).

47 1.2 Call for the consideration of the sustainable development
48 dimension in trade and investment discussions, including
49 development needs, priorities, and public policy objectives of all
50 members. We also reaffirm the importance of maintaining the policy
51 space of emerging market economies and developing countries.

52 1.3 Underline that all measures taken to tackle climate change and
53 bio diversity loss must be designed, adopted and implemented in full
54 conformity with the WTO agreements and must not constitute a
55 means of arbitrary or unjustifiable discrimination or a disguised
56 restriction on international trade and must not create unnecessary
57 obstacles to international trade. We express our concern at any
58 discriminatory measure that will distort international trade, risk new
59 trade frictions and shift the burden of addressing climate change to
60 other trading partners, developing countries and BRICS members.

61 1.4 Support the work of the WTO Committee on Trade and

62 Environment to promote dialogue among governments specifically
63 on the relationship between trade and environmental measures,
64 which should ensure meaningful application of the Principle of
65 Special and Differential Treatment (SDT) and CBDR in the ongoing
66 and future discussions.

67 1.5 Exchange of information and experience on trade and investment
68 issues at relevant multilateral fora with a view to oppose barriers to
69 trade and foster a favorable environment for sustainable
70 development and inclusive growth.

71 1.6 Affirm that the UNFCCC remains the primary platform for
72 global efforts to combat climate change. Other processes should not
73 override the UNFCCC, but should be supportive and
74 complementary.

2. Strengthen trade cooperation for sustainable development

75 2.1 Explore policies and consider cooperation among BRICS
76 members to support trade that encourages exchange of low-carbon
77 technologies and bio technologies and promotes investment in
78 sectors and production that will promote the transition to a
79 low-carbon economy and foster sustainable consumption and
80 production patterns.

81 2.2 Strengthen information exchange on innovative business models
82 for trade to accelerate transition towards sustainable consumption
83 and production patterns, including but not limited to a more resource
84 efficient economy, and circular economy approaches and bio
85 economy value chains. Encourage enterprises to implement
86 low-carbon management of import and export of life cycle products
87 while recognizing the associated risks so as to enhance their
88 competitiveness in the global market.

89 2.3 Engage constructively in WTO's fisheries subsidies negotiations,
90 fulfilling the mandate of MC11 and SDG 14.6. Seek a meaningful
91 outcome by MC12 while recognizing that appropriate and effective
92 special and differential treatment for developing and least developed

93 countries should be an integral part of this negotiation.

3.Enhance investment cooperation for sustainable development

94 3.1 Encourage policy coordination on investment facilitation,
95 especially in the areas of improving the transparency of investment
96 measures, facilitating clean technology transfer, streamlining
97 administrative measures as appropriate and encouraging capacity
98 building cooperation among BRICS countries.

99 3.2 Exchange policies and strategies on encouraging sustainable
100 development, and enhance communication between local
101 governments, industrial associations, financial institutions and
102 enterprises.

103 3.3 Provide an environment where investors can continue to invest
104 with confidence and encourage implementation of projects aimed at
105 facilitating technology transfer, supporting adaptation and mitigation
106 programmes.

107 3.4 Encourage New Development Bank to promote investment in
108 trade-enabling infrastructure and provide more diversified, green and
109 sustainable financing for BRICS countries, while fulfilling the
110 mandate of NDB.

111 3.5 Exchange experiences in the development of national criteria for
112 sustainable investment.

4. Capacity building

113 4.1 Encourage the rotating presidency to promote policy exchange,
114 experience sharing and peer learning among members through
115 seminars, round tables, field visits and other activities. To facilitate
116 the above activities, explore the possibility of establishing a virtual
117 policy sharing and exchange platform.

118 4.2 BRICS members welcome the supports that are already provided
119 by UNCTAD, UNIDO and other relevant international organizations.
120 On the basis of BRICS consultation, the rotating Presidency will
121 seek policy and technical support from IOs.