

Mr. President,
Excellencies,
Distinguished speakers and delegates

The Kingdom of the Netherlands is taking the floor for the first time during this 62nd session of the Trade and Development Board, and would therefore like to take this opportunity to congratulate President D'Alotto, Ambassador of Argentina, on his appointment.

Through this statement we would like to align ourselves with the intervention by our colleague Mr. Dominique Porter, Deputy Head of Delegation of the European Union in Geneva.

The Kingdom of the Netherlands welcomes the proposal on Investment Protection and Dispute Resolution in TTIP presented by Commissioner Malmstrom earlier today, as referred to by Mr. Porter. We are pleased that the proposal includes our recommendations and suggestions as to the characteristics and elements of a strong and just investment protection system.

We feel it is important that such a system:

- 1) safeguards policy freedom against investment claims;
- 2) provides clear boundaries to and clarifications of standards of investment protection;
- 3) excludes improper use of arbitration by limiting access to investment protection to investors with substantial economic activity in the Netherlands
- 4) establishes arbitration procedures which: are transparent and of high quality; are led by independent arbitrators; do not interfere with national law; and have an appeal mechanism.

The Netherlands aims to bring its Bilateral Investment Treaties in agreement with the proposal by the European Commission, once the different elements of the proposal have been elaborated in more detail.

Finally, we thank UNCTAD for the very valuable analyses and data presented in its 2015 World Investment Report, and we look forward to the launch of the Trade and Development Report in October.

Thank you for your attention.