

More than 300 civil society organizations from 73 countries urge real reform at United Nations discussions on Corporate Investor Rights



(30 October 2018) Today more than 300 civil society groups and trade unions – including PSI and EPSU – urge governments participating in United Nations (UN) meetings in Vienna this week to overhaul the controversial Investor-State Dispute Settlement (ISDS) system contained within many international trade and investment agreements. In a [public letter](#) the organizations urge fundamental reform of this ISDS system that: “empowers one class of interests – multinational corporations, billionaires and investors – to sue governments outside of domestic court systems for unlimited amounts of compensation, including for the loss of expected future profits. A vast array of domestic laws, court rulings, regulations, and other government actions are subject to such attack, including non-discriminatory policies enacted in order to promote public welfare.”

The joint letter is addressed to member governments attending meetings of the UN Commission on International Trade Law (UNCITRAL), which provides rules under which many ISDS cases are litigated. After years of public outcry against ISDS, UNCITRAL has decided to convene a working group to engage in a discussion about the need to reform ISDS. But the signatories of today's letter fear that those who wish to save the ISDS regime are aiming to hijack the UNCITRAL reform discussion to maintain the status quo or promote half-measures around the margins that do not address ISDS's fundamental flaws. The EU's alternative proposal for a "Multilateral Investment Court" does not address most of the fundamental flaws of ISDS and the current investment treaty regime, but seems designed to keep many of ISDS's most damaging features (and flaws) intact.

The signatory organisations demand that, "instead of focusing on procedural tweaks on the margins of the ISDS system, governments in UNCITRAL should put their efforts into discussing how to move away from the current investment treaty system altogether. Thus, a more constructive focus for UNCITRAL would be to concentrate on the structural problems of the investment treaty regime and to facilitate a discussion on termination or wholesale replacement of existing agreements."

See the full text of the letter and list of signatories [here](#)

See PSI website for more info on UNICTRAL discussions <http://www.world-psi.org/en/isds-reforms-shove-human-rights-under-corporate-red-carpet>

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