



Recommendations on Trade and Investment Facilitation

Deregulation Working Group, BRICS Business Council

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The BRICS Business Council,

Recognizing the important role of trade and investment in economic development and job creation in each BRICS country,

Recalling that BRICS countries have adopted BRICS Trade and Investment Cooperation Framework, BRICS Trade and Investment Facilitation Plan and other relevant documents,

Taking notice that Trade Facilitation Agreement has come into effect and international initiatives have been put forward with respect to investment facilitation and trade facilitation in services,

Appreciating the efforts BRICS countries have made to facilitate international trade and cross-border investment,

Aspiring to further trade and investment facilitation among BRICS countries,

recommends that the BRICS countries:

1. Mandate relevant government agency, business community or professional organization to assess current situation of trade facilitation in goods in a respective country (bringing particular attention to trade with other BRICS countries), taking the rules established in the Trade Facilitation Agreement as a benchmark, with the goals to promote awareness of exporters and importers, and to facilitate best practices sharing.
2. Continue to simplify import/export procedures and documentary requirements, advance the introduction of single window and paperless and electronic customs clearance. Strengthen experience exchange, best practice sharing and capacity building on the customs administration related issues for both public and private sectors participants. For this purpose, the Business Council supports the establishment of the BRICS Model E-Port Network.
3. Enhance communication and cooperation between their customs authorities, including mutual recognition of Authorized Economic Operators, exchange of information and data on trade and law enforcement, etc. As necessary, renew existing bilateral cooperation and mutual assistance agreements, and explore the potential for a BRICS customs cooperation and mutual assistance agreement.
4. Enhance communication and cooperation in the areas of standardization, certification, inspection and quarantine, encourage developing and introducing domestic standards based on international standards, and simplify certification, inspection and quarantine procedures in order to reduce non-tariff measures' hindrance to trade.
5. Accommodate as much as possible the needs associated with development of cross-border e-commerce when formulating its import and export policies, ensure that small and medium-sized enterprises share the benefits of e-commerce, and enhance exchange of information and cooperation in this area. For this purpose, the Business Council supports the establishment of the BRICS E-Commerce Workgroup under the Contact Group on Economic and Trade Issues framework.
6. Within their respective legal frameworks, consider further simplification of procedures of investment approval and business registration, which should include establishing reasonable time limits, strengthening internal coordination between governmental agencies and service providers involved, and, where practicable, establishing "one-stop service" to process and support investment applications.

7. Set up effective dialogue mechanisms to ensure that the comments of foreign investors and foreign invested enterprises on the policies of market entry, investment facilitation and investment promotion, as well as overall business environment in the host country are clearly articulated, and safeguard that both legitimate rights and interests of investor and public interests of a host country are duly protected and balanced.
8. Negotiate or renew bilateral investment agreements among one another, and explore the potential for a quinquelateral BRICS investment agreement, giving due consideration to investment facilitation, while ensuring that both the interests of foreign investor and public interests of a host country are well protected and balanced. And explore the possibilities of an alternative investment arbitration mechanism under BRICS.
9. Strengthen dialogue and policy exchanges on trade in services, and support discussions on a potential agreement on trade facilitation in services under the WTO framework.
10. Endeavour to make publicly available via internet the information about procedures, documentation, tariff rates, fees and charges, restrictions and prohibitions, tariff quotas, technical regulations etc., relating to import and export of goods, investment-related laws, regulations and policies, and measures affecting cross-border trade in services. Establish or designate an inquiry point(s) to promptly reply to reasonable inquiries from importers and exporters, investors and foreign invested enterprises, and service providers and consumers by fax, email or other means.
11. Bring forward the BRICS travel facilitation agenda to facilitate movement of people among BRICS countries, thereby promoting trade in goods and services and investment.