Potential Investment Facilitation Agreement: Possible Scenarios and Their Impact on Countries' Regulations

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Abstract: Investment facilitation covers a wide range of areas, all with the ultimate focus on allowing investment to flow efficiently and for the greatest benefit. International discussions on investment facilitation have been very dynamic. Since the idea of an investment facilitation agreement (IFA) was proposed by a group of experts in 2015, it was pursued in the G20 and discussed among the World Trade Organization (WTO) members. In this study we map the legal commitments in potential IFAs onto an index that measures investment facilitation developed by the German Development Institute (DIE), namely Investment Facilitation Index (IFI). Hereby, we create different scenarios for the potential multilateral investment facilitation framework. We start with a lower bound IFA, which includes investment facilitation commitments covered by different free trade agreements (e.g., CETA, CPTPP, NAFTA), and proceed with an ambitious IFA, which covers investment facilitation measures mentioned in all available proposals submitted to the WTO. Moreover, we also take into account a broader set of countries expanding the current list nearly 70 participants of the Structured Discussions at the WTO with India and the USA. This analysis contributes to the very scarce research on investment facilitation and informs policymakers about potential changes in countries' rules and regulations due to the multilateral IFA currently discussed among the World Trade Organisation (WTO) members. The results illustrate which commitments represent a common ground and can be easily negotiated given currently implemented measures by a large number of participating countries. Moreover, we demonstrate which IFA framework is the most beneficial for participants due to the highest reform potential. In addition, we investigate the differences in reform burden and expected improvements for different country groups, e.g., developed vs. developing countries.

Keywords: Investment Facilitation, Foreign Direct Investment (FDI), World Trade Organisation (WTO), Structured Discussions, Investment Facilitation Index

JEL codes: F13, F15, F21, G28

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1. Introduction

Investment facilitation covers a wide range of areas, all with the ultimate focus on allowing investment to flow efficiently and for the greatest benefit. Transparency, simplicity and predictability are among its most important principles. Investors look for an investment environment that is stable, and that offers international best practice standards of protection.

A sound investment facilitation strategy ensures that all investment applications are dealt with expeditiously, fairly and equitably. Investment facilitation also requires creating and maintaining transparent and sound administrative procedures that apply for the lifetime of the investment, including effective deterrents to corrupt practices. Finally, investment facilitation is enhanced by the availability of quality physical infrastructure, high-standard business services, talented and flexible labour forces, and the sound protection of property rights.

International discussions on investment facilitation have been very dynamic. Since the idea of an IFA was proposed by a group of experts in 2015, it was pursued in the G20[4] and discussed among the World Trade Organization (WTO) members. To this date, there have been six proposed texts on investment facilitation in the WTO:

- Russia (30 March 2017)[5]
- MIKTA (4 April 2017)[6]
- China (21 April 2017)[7]
- FIFD (21 April 2017)[8]
- Argentina and Brazil (April 24 2017)[9]
- Brazil (13 December 2017)[10]

Brazil's proposal of December 13, 2017 was endorsed in the Joint Ministerial Statement on Investment Facilitation for Development in Buenos Aires that called for the start of "structured discussions with the aim of developing a multilateral framework on investment facilitation". Subsequently, Brazil circulated a draft for a possible WTO agreement.

These ongoing proposals illustrate the need of sophisticated research in quantifying the impact of such agreements on countries' rules and regulations as well as the economic implication of the multilateral deal.

The next Section 2 provides an overview of the recent discussion on investment facilitation in the WTO. Section 3 provides a brief description of the IFI. Section 4 explains how we map the legal commitments in IFAs onto the IFI. Section 5 provides an analysis of different scenarios for the IFA. Section 6 concludes and suggests options for the next steps.

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[4] G20 (2016): G20 guiding principles for global investment policymaking. Retrieved from http://investmentpolicyhub.unctad.org/Upload/Documents/Annex%20III%20G20%20Guiding%20Principles%20for%20Global%20Investment%20Policymaking.pdf

[5] WTO (2017): Russia: Proposed Multilateral Disciplines for Investment Facilitation (JOB/GC/120), March 31, 2017

[6] WTO (2017): Mexico, Indonesia, Korea, Turkey and Australia (MIKTA): Reflections on Investment Workshop (JOB/GC/121), April 6, 2017

[7] WTO (2017): China: Possible Elements for Investment Facilitation (JOB/GC/123), April 26, 2017

[8] WTO (2017): Friends of Investment Facilitation for Development (FIFD): Proposal for a WTO Informal Dialogue on Investment Facilitation for Development (JOB/GC/122), April 26, 2017

[9] WTO (2017): Argentina & Brazil: Possible Elements of a WTO Instrument on Investment Facilitation (JOB/GC/124), April 26, 2017

[10] WTO (2018): Brazil: Proposal for an Investment Facilitation Agreement (JOB/GC/169), February 1, 2018

2. The WTO discussions on investment facilitation

The discussion on investment facilitation is taking place in various fora and contexts. Multilateral institutions such as the United Nations Conference on Trade and Development (UNCTAD), the Organisation for Economic Co-operation and Development (OECD) and the World Bank have been engaged in this discussion. Investment facilitation has been on the agenda of the G20 as well. At the regional level, some country blocs have developed their investment facilitation action plan. Finally, selected countries have chosen to address this issue bilaterally through investment treaties.

Discussions on investment facilitation have also drawn much attention from members at the WTO. After more than a decade of negotiation, the Trade Facilitation Agreement (TFA) was concluded in 2013 and went into effect in 2017. Seeing this as a successful example that can be adapted and applied to investment facilitation measures, some WTO members proposed to explore the options for a multilateral instrument on investment facilitation.

In April 2017, the "Friends of Investment Facilitation for Development" (FIFD) – comprising 14 developing and least-developed country members – proposed an Informal WTO Dialogue on Investment Facilitation for Development (FIFD, 2017). Open to all WTO members, the aim of the dialogue was to discuss the growing linkages between trade and investment in the global economy, to examine what WTO members are currently doing to facilitate investment, and to explore whether and how the WTO could help members to advance and build upon these efforts. These proponents suggest that such an agreement could facilitate global investment in the same way that the WTO is helping to facilitate global trade with its TFA, which entered into force in February 2017.

Proponents argue that investment facilitation is about creating a more efficient, predictable and "investment-friendly" business climate – by making it easier for investors to establish operations, conduct their day-to-day business, and expand their investments (FIFD, 2017). The focus, they say, is not on changing members' investment policies, but on implementing and administering these policies transparently, efficiently and predictably. In many cases, the bottlenecks, inefficiencies and uncertainties that investment facilitation seeks to address arise mainly from unnecessary "red tape" and bureaucratic entanglements.

Another aim is to encourage more international cooperation to facilitate investment - both between governments and investors, and between "home" and "host" countries. Promoting increased developing and least-developed country (LDC) participation in global investment flows is another core objective. The proponents point out that UNCTAD has estimated that developing countries will need an additional $2.5 trillion in investment annually to achieve the 2030 Sustainable Development Goals (SDGs) – and that according to UNCTAD's 2017 World Investment Report, foreign direct investment (FDI) remains the largest and most constant external source of finance for developing economies, compared with portfolio investments, remittances and official development assistance (UNCTAD, 2017).

However, other members oppose discussions of investment facilitation in the WTO on the grounds that it is not part of the current negotiating mandate. Moreover, opponents suggest that a WTO framework could hinder the ability of members to regulate investment coming into their home markets (WTO: Investment Facilitation: Relationship between Trade and Investment, 2017). Questions have also been raised about the extent to which developing country and LDC members would actually benefit from an investment facilitation agreement.

During the Buenos Aires Ministerial in 2017, 69 members issued a joint statement calling for "structured discussions with the aim of developing a multilateral framework on investment facilitation" (WTO, 2017). Since March 2017, there have been five proposals submitted to the WTO by members.

The on-going negotiations on investment facilitation cover various core dimensions, based on numerous provisions which rely on a narrow approach of investment facilitation. Earlier reports already pointed out the potential impact of many of these specific dimensions, but no empirical studies have been conducted to evaluate it (Sauvant, Karl P. and Khalil Hamdani, 2015). To date, participants have exchanged views and shared experiences in four key areas:

- **Improving regulatory transparency and predictability** – such as publication and notification of investment-related measures, enquiry points or single window;
- **Streamlining and speeding up administrative procedures** – such as procedural aspects of investment applications, approval processes, licensing and qualifications, formalities and documentation requirements, one-stop shop/single window;
- **Enhancing international cooperation and addressing the needs of developing members** – such as exchange of information among competent authorities, technical assistance and capacity building for developing countries and LDCs; and
- **Other investment facilitation-related issues** – such as government-investor cooperation, resolving investors' grievances/ombudsperson, and corporate social responsibility.

These ongoing proposals illustrate the need of sophisticated research in quantifying the impact of such agreements on countries' rules and regulations as well as the economic implication of the multilateral deal. In order to achieve that we will first need index to quantify the current level of practice for investment facilitation. In this study we take advantage of the recently developed IFI by DIE.

3. Investment Facilitation Indicators

The Investment Facilitation Index encompasses fine-grained data about the implementation of 117 investment facilitation measures, aggregated around six policy areas, in 67 WTO members which have signed the Joint Ministerial Statement on investment facilitation. Out of them, 36 are non-OECD and 31 OECD countries, together broadly representing all regions and income groups in the world. In particular, almost 60% of countries represent high-income economies, while 33% and 7% are middle and low-income countries, respectively.

The IFI is developed to support the ongoing negotiation and future implementation of the IFA and is the most precisely targeted instrument for monitoring and benchmarking country performance on investment facilitation in existence today. As the IFA is gradually negotiated and implemented, the IFI allows the state of play on investment facilitation across nearly 70 countries to be captured, key advances highlighted and challenges countries will face on the path to full implementation identified, providing a baseline for monitoring future progress on investment facilitation. The IFI can thus also play a valuable role in helping to identify and prioritise technical assistance and capacity-building efforts. Finally, the IFI can support advocacy efforts to build support for investment facilitation reforms, as they provide an important analytical tool enabling the potential impact of investment facilitation reforms on trade, FDI and the economy to be assessed.

Given the degree of importance of different indicators in the IFI, different weight has been assigned to each indicator. A group of experts have been asked to allocate 100 points among the six indicators. These are translated into weights by assigning the points experts allocated to the indicator to each measure that falls under it and correct for differences in the number of measures under the indicator. Such differences are not arbitrary but reflect the relative importance of the indicator. Over 125 experts from international organization, academia, private sector and government have participated in the survey prepared by DIE. The table 1 below shows the weight of each indicator according to the experts.

Table 1: Investment Facilitation Index Policy Areas

Indicator	Description
Cooperation	• Make use of international and regional initiatives aimed at building investment expertise. • Provide institutionalised mechanism to support domestic coordination.
Electronic Governance	• Establish single window and use of information and communications technology. • Apply new technology to improve application and approval processes.
Application Process	• Establish clear criteria and transparent procedures for administrative decisions • Reduce the number and complexity of fees and charges.
Focal Point and Review	• Provide mechanisms to improve relations or facilitate contacts between host governments and relevant stakeholders. • Receive complaints from investors and help them solve difficulties or to carry out policy advocacy. • Encourage development of effective mechanisms at reasonable cost for resolving disputes including private arbitration services. • Provide framework to identify and address problems encountered by investors.
Outward Investment	• Provide comprehensive information available to the foreign investors by home countries.
Regulatory Transparency and Predictability	• Provide full, clear and up-to-date picture of investment regime. • Promote legislative simplification including plain language drafting.

4. Methodology

In terms of our approach, we first create a template based on the proposed scenario in this Section. In developing the template, each relevant article of the agreements is mapped to a measure in the IFI. Once the template has been developed, we will apply the template to each country in the IFI. This way we can calculate an IFI policy shock based on the proposed texts.

In addition to developing policy shocks for the proposed texts of the IFAs, this assignment will include an evaluation of the impact of the relevant investment facilitation measures of some of the most recent Free Trade Agreements (FTAs) on countries' investment regime.

In developing the policy shock, if the IFAs or FTAs improve the answer to the measure in the IFI, the contribution of that measure which is based on its index weight will be added to that country's total score. We will then recalculate the IFI's new score for the given country. The percentage change between the countries' score before and after the agreements is taken as the degree of reduction of the existing barriers to FDI and represents an improvement of countries' investment regime. The percentage change can be used for further empirical analysis of economic effects of different IFA frameworks.

The evaluated reduction to barriers is based on the impact of the mandatory measures in the IFA. Thus, "best endeavour" clauses are not included in policy shocks. It is also important to clarify that we mapped only the provisions that are explicitly considered as investment facilitation tools in existing IFA; therefore, some provisions that could be considered as such (e.g. market access) are not included in this analysis. We took a restrictive approach in the mapping, to avoid confusion with investment promotion and investment retention. Finally, this methodology covers both horizontal and sector-specific commitments (if any). The horizontal commitments stipulate conditions that apply to all sectors of the economy. These measures include transparency and administrative procedures.

To illustrate how the coding method works, we consider the following example.

Measure Code	Measures	Weight	Answers	Scores	Current Practice	WTO SD
G.112	Drafts of investment regulations and acts are published prior to entry into force	0.010403764	0	0	0	0.010403764

In Hungary, while all laws must be published in the Hungarian Gazette and online, there is no minimum time required between publication and entry into force. Laws can enter into force already on the day they are published in the Gazette.

According to Article 12 of the Structured Discussion:

> Each Member shall, in a manner consistent with its domestic laws and regulations, provide opportunities and an appropriate time period to investors and other interested parties to comment on proposed regulations affecting the admission, establishment, acquisition and expansion of investments.

The measure in the table above is mapped to Article 12 of the Structured Discussion. Upon implementation the Structured Discussion by Hungary, the contribution assigned to this measure will change from "0" to "0.010403764" which is the weight of the measure in the IFI.

In this paper we analyse five different scenarios and develop their impact on countries current rules and regulations. Here are the five scenarios:

1. Lower bound IFA: Investment facilitation measures are already to some extent included in different deep and comprehensive free trade agreements (CETA, CPTPP, USMCA) negotiated by countries participating in the Structured Discussions. For the lower-bound scenario we assume that investment facilitation commitments covered by these regional treaties are multilateralized.
2. Middle range IFA: Policy shock based on the Structured Discussions on Investment Facilitation proposed by Brazil dated February 1, 2018.
3. Ambitious IFA: Given all submitted proposals so far, we assume that commitments under the IFA include all mentioned investment facilitation measures, which strongly increases the coverage of measures included in the IFI and reflects a much deeper reform potential.
4. IFA including USA and India, which extends the number of participating countries to 71.
5. Composite IFA: This scenario provides a policy shock for a combined IFA and FTA. In this scenario the assumption is that the IFA has been implemented and an FTA with investment facilitation measures has been negotiated after.

4.1. Lower Bound IFA

In this scenario, we will review recent FTAs, including deep-integration regional trade agreements (RTAs) that include investment facilitation provisions, looking into the connections between investment provisions and other components of facilitation.

The traditional FTAs and BITs do not include provisions on investment facilitation. They are mostly focused on investment promotion and investment protection through substantive standards—such as most-favoured nation (MFN), fair and equitable treatment, and expropriation, among others—and procedural mechanisms—notably investor-state dispute settlement (ISDS).

Investment facilitation has been associated with, or even believed to be potentially derived from, trade facilitation, which first became a topic at the WTO at the 1996 Ministerial Conference in Singapore (Novik and de Crombrugghe 2018). However, investment facilitation in FTAs predates that conference. If we look carefully, we can find FTAs including disciplines on investment facilitation in agreements concluded from 1996 up to the conclusion of the TFA negotiations in December 2013 at the Bali Ministerial conference, notably by China, Japan, and the Association of Southeast Asian Nations (ASEAN). This should not be surprising, as trade facilitation disciplines in RTAs predate the WTO initiative on trade facilitation.

New agreements though tend to include provisions on investment facilitation, but sometimes they do not go beyond the mere use of the name, without a concrete description of facilitation activities. Brazil's Cooperation and Facilitation Investment Agreements (CFIAs) concluded in recent years with African and Latin American countries are noteworthy, as they include detailed provisions on investment facilitation, which is also a core objective of those treaties. According to Morosini and Ratton Sanchez Badin (2015), the unique features of Brazil's state-supported investment facilitation policy make the Brazilian Government especially concerned with facilitation of investments as it tries to ensure that it will play a central role in helping resolve disputes, making other alternatives, such as ISDS, less important to Brazilian industry.

When facilitation provisions are included, they are usually general in scope. However, very few agreements include provisions to facilitate investment in a specific sector. For example, the Japan–Indonesia Economic Partnership Agreement (JIEPA) supports investment of Japanese investors in the energy and mineral resource sectors in Indonesia. In such cases, one should wonder why facilitation efforts are concentrated in a few high-priority areas, and the rationale for a unidirectional policy (OECD 2015). In this specific case, the bilateral energy relationship has traditionally been very close in liquefied natural gas, where Japan is the world's largest buyer. In JIEPA, Japan sought improved security of energy supply, improving investment opportunities in Indonesia. If the implementation of such measures is effective and applied consistently down to local levels, they can help to change the unfavourable facts on the ground hindering investment and energy security for both nations.

The three FTA models that we are using for this scenario are the Comprehensive Economic and Trade Agreement (CETA), the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) and the United States–Mexico–Canada Agreement (UMCA). Similar to most of the other FTAs, these agreements do not include a specific chapter on investment facilitation. However, they do have commitments regarding investment facilitation which are scattered among the other chapters.

Similar to the large majority of FTAs, CETA, USMCA and CPTPP include horizontal transparency provisions. Traditionally, FTAs with transparency provisions consider so-called horizontal obligations, such as the publication or dissemination of regulations regarding or affecting foreign investment. Dissemination of investment information, including investment laws, regulations, policies, and procedures, and eventually administrative rulings and judicial decisions. At the same time, such agreements usually exclude from these commitments the disclosure of confidential or proprietary information or access to any data, the disclosure of which would impede law enforcement or would be contrary to legislation on public access to documents of that party, or prejudice legitimate commercial interests of particular investors.

Box 1 below shows some of the provisions in CPTPP from the transparency chapter. Other FTAs have adopted similar clauses.

Box 1: Transparency in FTAs

Article 26.2: Publication

1. Each Party shall ensure that its laws, regulations, procedures and administrative rulings of general application with respect to any matter covered by this Agreement are promptly published or otherwise made available in a manner that enables interested persons and Parties to become acquainted with them.

2. To the extent possible, each Party shall:

(a) publish in advance any measure referred to in paragraph 1 that it proposes to adopt; and

(b) provide interested persons and other Parties with a reasonable opportunity to comment on those proposed measures.

3. To the extent possible, when introducing or changing the laws, regulations or procedures referred to in paragraph 1, each Party shall endeavour to provide a reasonable period between the date when those laws, regulations or procedures, proposed or final in accordance with its legal system, are made publicly available and the date when they enter into force.

4. With respect to a proposed regulation of general application of a Party's central level of government respecting any matter covered by this Agreement that is likely to affect trade or investment between the Parties and that is published in accordance with paragraph 2(a), each Party shall:

(a) publish the proposed regulation in an official journal, or on an official website, preferably online and consolidated into a single portal;

(b) endeavour to publish the proposed regulation:

(i) no less than 60 days in advance of the date on which comments are due; or

(ii) within another period in advance of the date on which comments are due that provides sufficient time for an interested person to evaluate the proposed regulation, and formulate and submit comments;

(c) to the extent possible, include in the publication under subparagraph (a) an explanation of the purpose of, and rationale for, the proposed regulation; and

(d) consider comments received during the comment period, and is encouraged to explain any significant modifications made to the proposed regulation, preferably on an official website or in an online journal.

5. Each Party shall, with respect to a regulation of general application adopted by its central level of government respecting any matter covered by this Agreement that is published in accordance with paragraph 1:

(a) promptly publish the regulation on a single official website or in an official journal of national circulation; and

(b) if appropriate, include with the publication an explanation of the purpose of and rationale for the regulation.

Article 26.3: Administrative Proceedings

With a view to administering in a consistent, impartial and reasonable manner all measures of general application with respect to any matter covered by this Agreement, each Party shall ensure in its administrative proceedings applying measures referred to in Article 26.2.1 (Publication) to a particular person, good or service of another Party in specific cases that:

(a) whenever possible, a person of another Party that is directly affected by a proceeding is provided with reasonable notice, in accordance with domestic procedures, of when a proceeding is initiated, including a description of the nature of the proceeding, a statement of the legal authority under which the proceeding is initiated and a general description of any issue in question;

(b) a person of another Party that is directly affected by a proceeding is afforded a reasonable opportunity to present facts and arguments in support of that person's position prior to any final administrative action, when time, the nature of the proceeding and the public interest permit; and

(c) the procedures are in accordance with its law.

Article 26.4: Review and Appeal

1. Each Party shall establish or maintain judicial, quasi-judicial or administrative tribunals or procedures for the purpose of the prompt review and, if warranted, correction of a final administrative action with respect to any matter covered by this Agreement. Those tribunals shall be impartial and independent of the office or authority entrusted with administrative enforcement and shall not have any substantial interest in the outcome of the matter.

2. Each Party shall ensure that, with respect to the tribunals or procedures referred to in paragraph 1, the parties to a proceeding are provided with the right to:

(a) a reasonable opportunity to support or defend their respective positions; and

(b) a decision based on the evidence and submissions of record or, where required by its law, the record compiled by the relevant authority.

3. Each Party shall ensure, subject to appeal or further review as provided for in its domestic law, that the decision referred to in paragraph 2(b) shall be implemented by, and shall govern the practice of, the office or authority with respect to the administrative action at issue.

The other chapter of these FTAs that has provisions related to investment facilitation is Electronic Commerce or Digital Trade. Some of the commitments in these chapters include digital signature, paperless trading and protection of confidential information. Commitments around electronic governance are at the core of current negotiation in the WTO for investment facilitation.

In order to develop this policy shock for this scenario, we have first mapped these three FTAs to the IFI. Once mapped, we compared the commitments to see whether there are any improvements. The detailed scoring for this scenario could be seen Schedule 1. CETA, CPTPP and USMCA respectively increase countries scores in the IFI by 8.8%, 14% and 8.8%. Figure 1 shows the IFI change for different income group countries.

Figure 1: IFI change for different income group countries

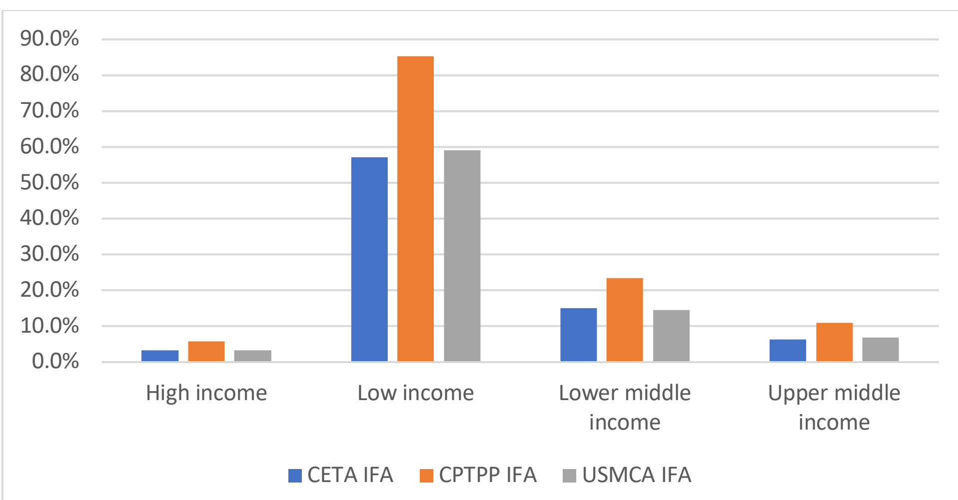


Figure 2, 3 and 4 show the change in the IFI in each policy area under this scenario.

Figure 2: IFI change based on policy areas - CETA

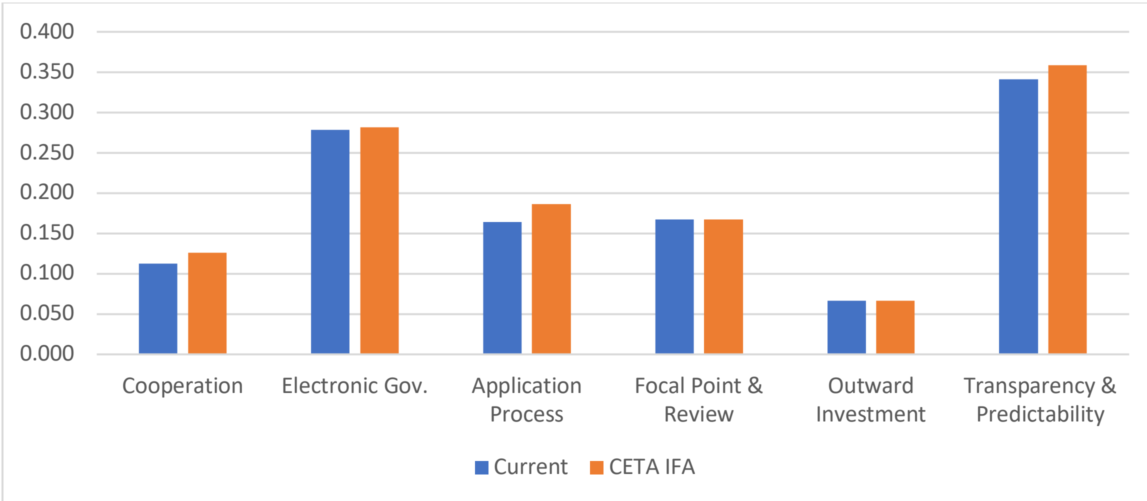


Figure 3: IFI change based on policy areas - CPTPP

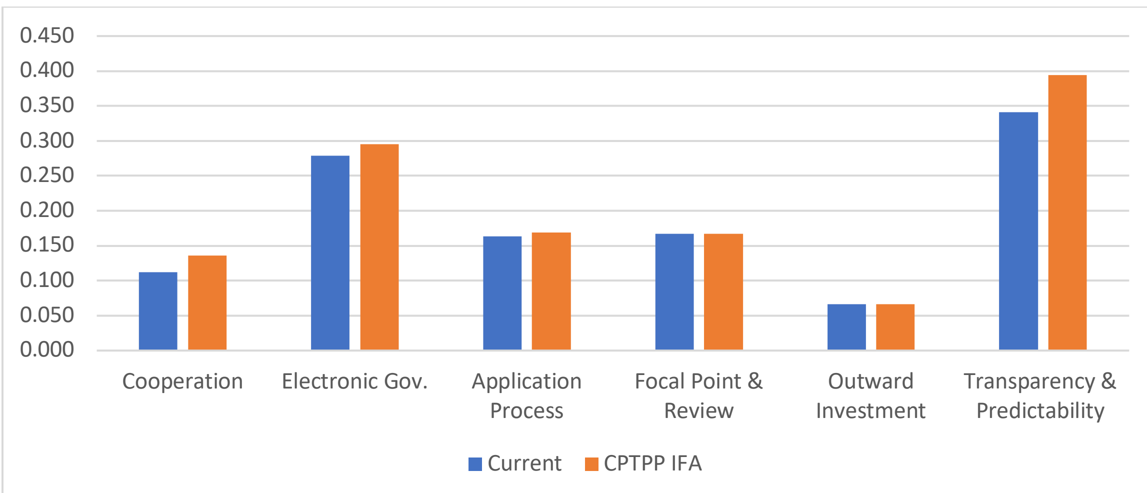
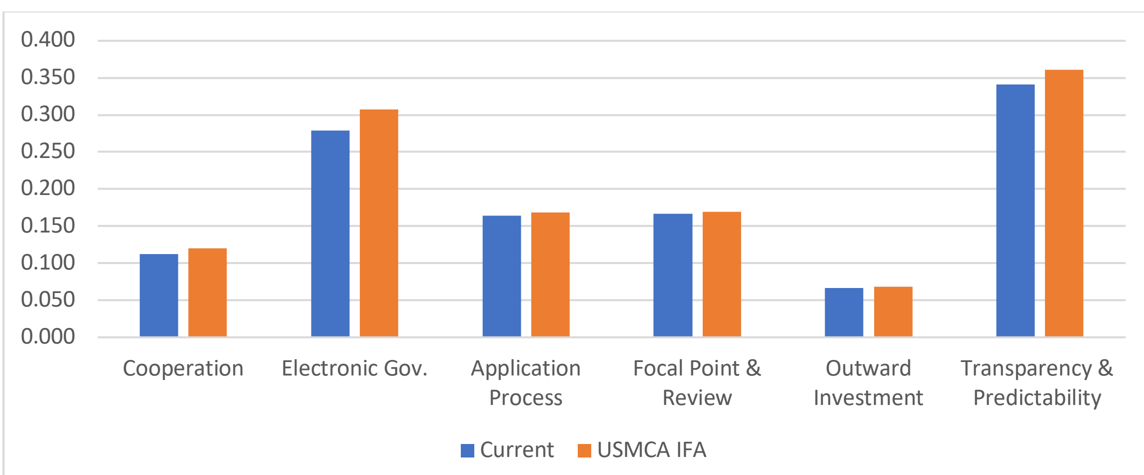


Figure 4: IFI change based on policy areas - USMCA



The figures above show that a CPTPP like IFA will have the most increase in the score in the IFI. However, at the same time it makes no changes in outward investment policy area and very small change in focal point and review.

4.2. Middle Range IFA

In this scenario, we will assume that the implemented IFA is similar to the Structured Discussions on Investment Facilitation proposed by Brazil dated February 1, 2018. The Structured Discussions includes:

- transparency and publication of general and sector-specific investment-related laws and regulations;
- mechanisms for dialogue, both between governments of host countries and investors, and between governments;
- national focal points for foreign investors, including ombudspersons seeking to resolve any issues;
- a single electronic window for the submission of documents and applications; and
- special and differential treatments for less developed countries which include technical assistance and capacity buildings.

The Structured Discussions has 20 articles and 13 of them make substantive commitments:

Article 1	Scope
Article 2	Most-Favoured-Nation Treatment
Article 3	Right to Regulate
Article 4	Electronic documents
Article 5	Transparency
Article 6	National Focal Point
Article 7	Cooperation among National Focal Points
Article 8	Notification
Article 9	Single Electronic Window
Article 10	Processing of Applications
Article 11	Appeals and Review
Article 12	Prior Comment
Article 13	Publication

In order to develop the policy shock for the Structured Discussion, in the first step, the commitments in the Structured Discussion are mapped to the IFI. Here is the detailed mapping of the Structured Discussion on the IFI:

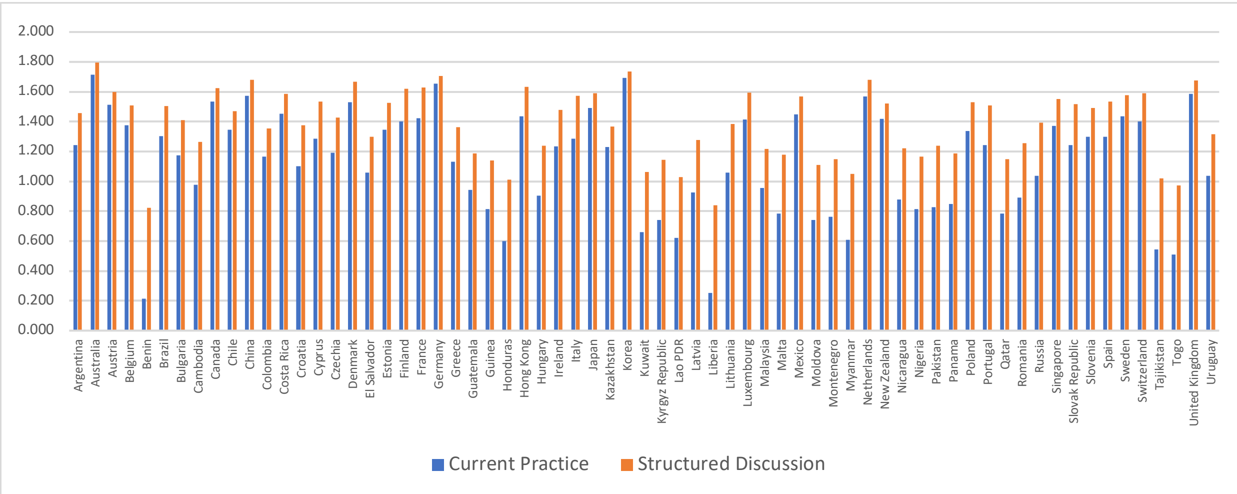
Measure Code	Measures	Source
A.1	Cooperation and co-ordination of the activities with a view to improving and facilitating investment	WTO SD Article 7
A.12	Public consultations between investors and other interested parties and government	WTO SD Article 12
B.19	Laws or regulations provide electronic signature with the equivalent legal validity with hand-written signature	WTO SD Article 4
B.30	Single window and information technology	WTO SD Article 6
B.31	Single Window: Is it possible to request all mandatory registrations simultaneously (e.g. business registry, national and/or state/municipal tax identification number, social security, pension schemes)?	WTO SD Article 6
B.32	Single Window: Is it possible to pay all fees corresponding to the mandatory registrations?	WTO SD Article 9

B.34	Single Window: Does the site give phones or online contacts for complaints, for each mandatory registration?	WTO SD Article 6
C.43	Publication of timeframes to process an application	WTO SD Article 9
C.44	Inform the applicant of the decision concerning an application	WTO SD Article 10
C.45	Availability of information concerning the status of the application	WTO SD Article 10
C.46	Inform the applicant that the application is incomplete	WTO SD Article 10
C.47	Provide the applicant with an explanation of why the application is considered incomplete	WTO SD Article 10
C.48	Provide the applicant with the opportunity to submit the information required to complete the application	WTO SD Article 10
C.49	Provide the applicant with the opportunity to resubmit an application that was previously rejected	WTO SD Article 10
C.51	Evaluation of fees and charges	WTO SD Article 10
D.59	Independent or higher level administrative and/or judicial appeal procedures available	WTO SD Article 11
D.64	Establishment of a mechanism for coordination and handling of foreign investment complaints (focal point/Ombudsman)	WTO SD Article 6
D.65	Focal Point provides guidance concerning related legislation, institutions, process, and responsible agencies	WTO SD Article 6
D.66	Focal Point accepts and/or forwards foreign investment complaints	WTO SD Article 6
D.67	Focal Point responses to enquiries of governments, investors and other interested parties	WTO SD Article 6
D.68	Focal Point assists investors in obtaining information from government agencies relevant to their investments	WTO SD Article 6
D.77	Focal Point assist investors by seeking to resolve investment-related difficulties, in collaboration with government agencies	WTO SD Article 6
D.78	Focal Point recommends to the competent authorities measures to improve the investment environment (Policy Advocacy)	WTO SD Article 6
G.91	Establishment of enquiry points	WTO SD Article 9
G.95	Publication of information on procedural rules for appeal and review	WTO SD Article 13
G.96	Publication of information and procedures on laws, regulations and procedures affecting investment	WTO SD Article 13
G.97	Publication of information on Investment incentives subsidies or tax breaks	WTO SD Article 13
G.98	Laws and regulations are available in one of the WTO official languages	WTO SD Article 9
G.99	Publication of judicial decision on investment matters	WTO SD Article 13
G.102	Information published on fees and charges	WTO SD Article 13
G.103	Make available screening guidelines and clear definitions of criteria for assessing investment proposals	WTO SD Article 13
G.105	Publication of the information on competent authorities including contact details	WTO SD Article 13
G.107	Publication of timeframe required to process an application associated to any specific investment decision	WTO SD Article 13
G.108	Time limit for for processing of applications for investment screening, admission and licensing	WTO SD Article 10
G.110	Information available on the motives of the administration's decisions	WTO SD Article 13
G.113	Public comments taken into account	WTO SD Article 12

G.115	Notification to the WTO of places and (URL) of websites where relevant information concerning investment is made publicly available.	WTO SD Article 8
G.116	Notification to the WTO of enquiry/focal/contact points	WTO SD Article 8

Figures 5, 6 and 7 how implementation of the Structured Discussions change countries score and by what percentage. The detailed scoring is included in Appendix 1.

Figure 5: IFI score change – Structured Discussion



Korea, Germany and Australia will have the least changes in their investment facilitation rules and regulations since they have already adopted most of the commitments in the Structured Discussion. On the other hand, Liberia and Benin have to undergo significant changes to their investment facilitation laws and regulations as a result of implementing the Structected Discussion,

Figure 6: IFI percentage change – Structured Discussion

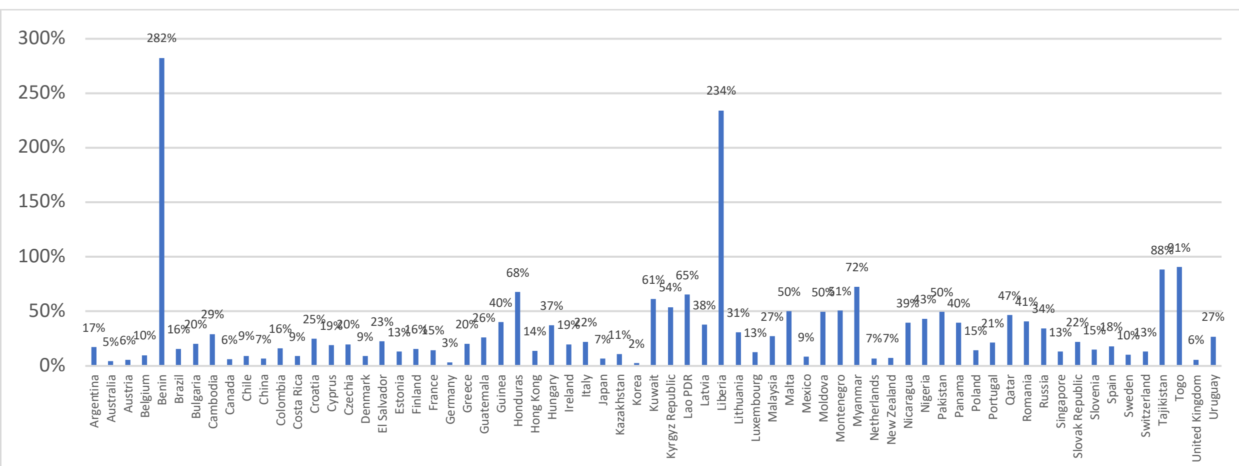
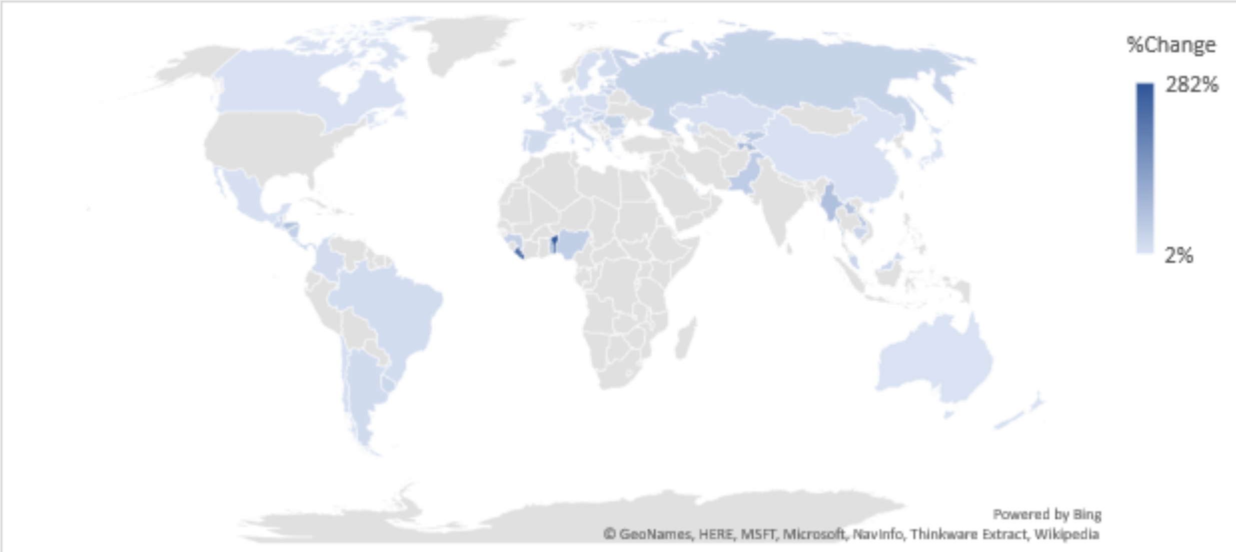
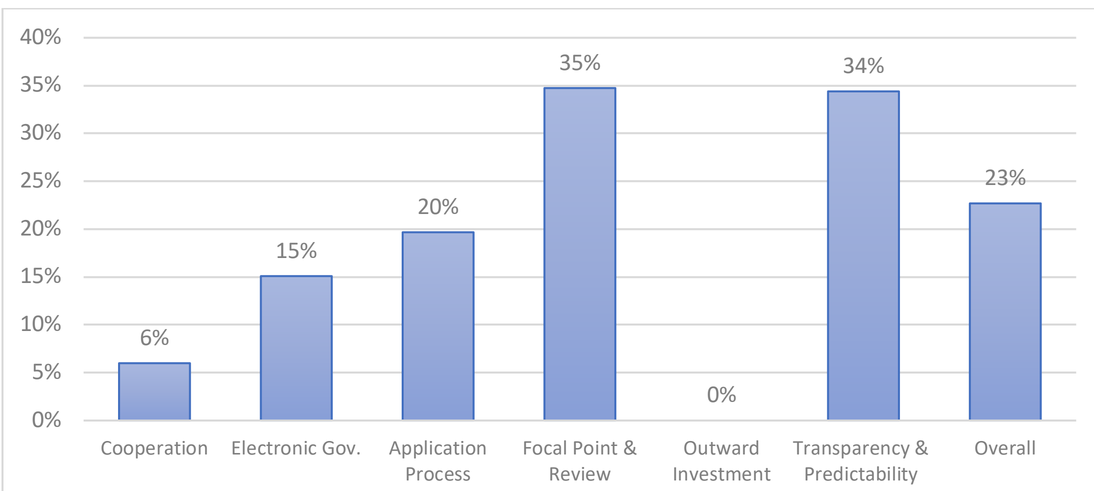


Figure 7: IFI change, World map – Structured Discussion



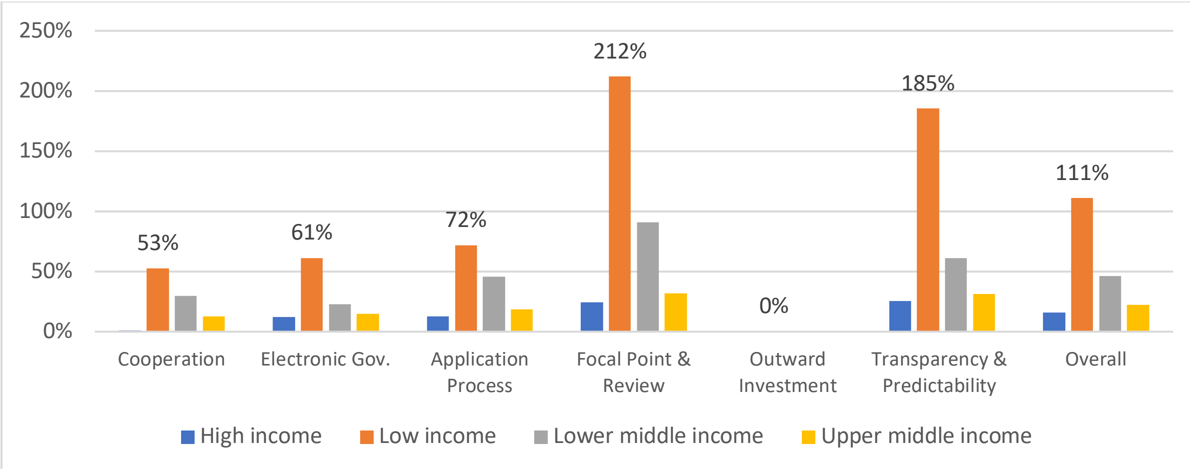
As Figure 8 shows, the Structured Discussion overall will make the most impact in focal point and transparency and predictability policy areas while it makes no changes for outward investment (this is due to lack of commitments in outward investment).

Figure 8: IFI percentage change, policy areas – Structured Discussion



In terms of the countries categorized by income, overall, the Structured Discussion will have the largest impact on lower middle income countries (Figure 9).

Figure 9: IFI percentage change, Structured Discussion – Income Group



4.3. Ambitious IFA

In this scenario, we combine all the 6 proposals of the IFA to reflects a much deeper reform potential. We have done a compression of these 6 IFA proposals in Annex 8. As this Annex shows, most of these proposals have similar commitments in terms of transparency and predictability, fees and charges and electronic governance. The commitments proposed in Brazil and Argentina proposal (2017) for focal point (Ombudsman) and China's proposal (2017) for outward investment are value added to the previous proposal.

Similar to the previous proposals, we will first map the commitments made in the ambitus IFA proposal to the IFI. The table below shows the mapping. Out of 117 measures in the IFI, the ambitious scenario is mapped out to 57 measures.

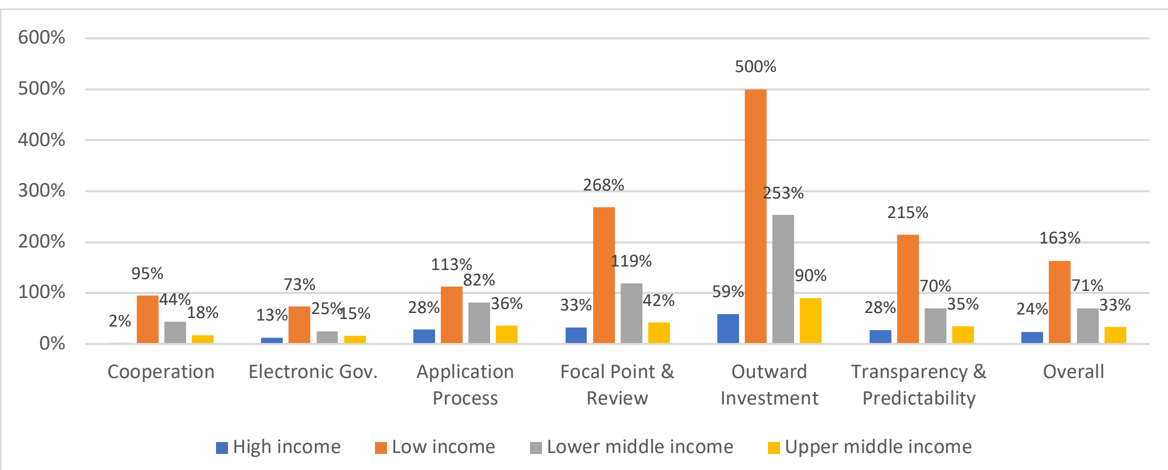
Measure Code	Measures	Source
A.1	Cooperation and co-ordination of the activities with a view to improving and facilitating investment	WTO SD Article 7
A.2	Accession to multilateral and/or regional investment promotion and facilitation conventions	WTO China
A.8	Organization of Business-Government Networking Events	WTO China
A.12	Public consultations between investors and other interested parties and government	WTO SD Article 12
B.19	Laws or regulations provide electronic signature with the equivalent legal validity with hand-written signature	WTO SD Article 4
B.24	Regulations or administrative measures in place for the protection of personal information (Confidential Information)	WTO Russia
B.30	Single window and information technology	WTO SD Article 6
B.31	Single Window: Is it possible to request all mandatory registrations simultaneously (e.g. business registry, national and/or state/municipal tax identification number, social security, pension schemes)?	WTO SD Article 6
B.32	Single Window: Is it possible to pay all fees corresponding to the mandatory registrations?	WTO SD Article 9
B.34	Single Window: Does the site give phones or online contacts for complaints, for each mandatory registration?	WTO SD Article 6
C.35	Periodic review of documentation requirements	WTO Argentina and Brazil
C.38	Range of visa processing time for investors (days)	WTO MIKTA
C.39	Multiple entry visa for business visitors	WTO MIKTA

C.40	Number of documents needed to obtain a business visa	WTO MIKTA
C.43	Publication of timeframes to process an application	WTO SD Article 9
C.44	Inform the applicant of the decision concerning an application	WTO SD Article 10
C.45	Availability of information concerning the status of the application	WTO SD Article 10
C.46	Inform the applicant that the application is incomplete	WTO SD Article 10
C.47	Provide the applicant with an explanation of why the application is considered incomplete	WTO SD Article 10
C.48	Provide the applicant with the opportunity to submit the information required to complete the application	WTO SD Article 10
C.49	Provide the applicant with the opportunity to resubmit an application that was previously rejected	WTO SD Article 10
C.51	Evaluation of fees and charges	WTO SD Article 10
C.52	Cost to obtain a business visa (USD)	WTO MIKTA
C.56	Fees and charges periodically reviewed to ensure they are still appropriate and relevant	WTO Argentina and Brazil
D.59	Independent or higher level administrative and/or judicial appeal procedures available	WTO SD Article 11
D.64	Establishment of a mechanism for coordination and handling of foreign investment complaints (focal point/Ombudsman)	WTO SD Article 6
D.65	Focal Point provides guidance concerning related legislation, institutions, process, and responsible agencies	WTO SD Article 6
D.66	Focal Point accepts and/or forwards foreign investment complaints	WTO SD Article 6
D.67	Focal Point responses to enquiries of governments, investors and other interested parties	WTO SD Article 6
D.68	Focal Point assists investors in obtaining information from government agencies relevant to their investments	WTO SD Article 6
D.69	Possibility to provide feedback to Focal Point	WTO Russia
D.72	Dispute prevention mechanism in place	Russia WTO
D.77	Focal Point assist investors by seeking to resolve investment-related difficulties, in collaboration with government agencies	WTO SD Article 6
D.78	Focal Point recommends to the competent authorities measures to improve the investment environment (Policy Advocacy)	WTO SD Article 6
F.83	Promotion Services – Foreign offices: Home country use foreign offices (Embassies) to facilitate OFDI	WTO China
F.84	Promotion Services – Foreign offices: Home country use foreign offices (consulates and foreign offices that are staffed by investment professionals) to facilitate OFDI	WTO China
F.85	Promotion Services – Information: Home country provides information on investment opportunities abroad, investment climates and home-country measures	WTO China
F.86	Promotion Services – Missions and matchmaking: Home country provides or organizes business missions for OFDI and matchmaking for OFDI	WTO China
F.87	Insurance and guarantees: Home country provides investment insurance and guarantees	WTO China
G.91	Establishment of enquiry points	WTO SD Article 9
G.95	Publication of information on procedural rules for appeal and review	WTO SD Article 13
G.96	Publication of information and procedures on laws, regulations and procedures affecting investment	WTO SD Article 13

G.97	Publication of information on Investment incentives subsidies or tax breaks	WTO SD Article 13
G.98	Laws and regulations are available in one of the WTO official languages	WTO SD Article 9
G.99	Publication of judicial decision on investment matters	WTO SD Article 13
G.102	Information published on fees and charges	WTO SD Article 13
G.103	Make available screening guidelines and clear definitions of criteria for assessing investment proposals	WTO SD Article 13
G.105	Publication of the information on competent authorities including contact details	WTO SD Article 13
G.106	Penalty provisions for breaches of investment procedures and regulation published	WTO Russia
G.107	Publication of timeframe required to process an application associated to any specific investment decision	WTO SD Article 13
G.108	Time limit for processing of applications for investment screening, admission and licensing	WTO SD Article 10
G.110	Information available on the motives of the administration's decisions	WTO SD Article 13
G.112	Drafts of investment regulations and acts are published prior to entry into force	WTO China
G.113	Public comments taken into account	WTO SD Article 12
G.115	Notification to the WTO of places and (URL) of websites where relevant information concerning investment is made publicly available.	WTO SD Article 8
G.116	Notification to the WTO of enquiry/focal/contact points	WTO SD Article 8

In this scenario, once again, the low income countries will have the biggest improvement in the IFI (Figure 10) and among the policy areas, outward investment has the most % change.

Figure 10: Ambitious IFA, % Change– Income Group



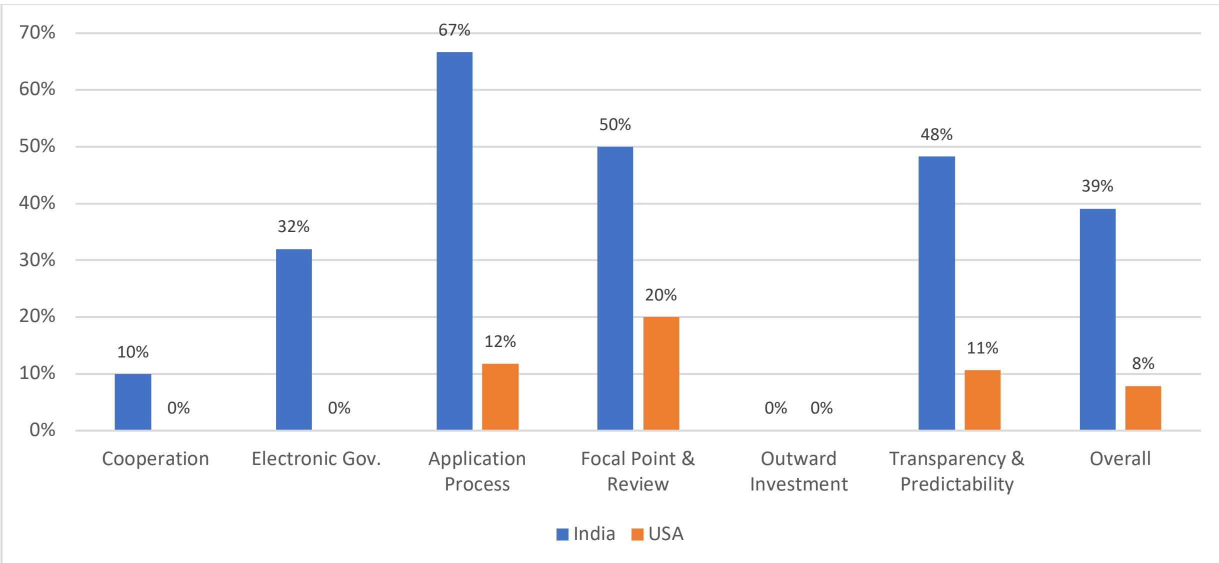
4.4. IFA including USA and India

Given that India is rethinking its opposition against multilateral talks on investment facilitation, (Livemint, 2018) we include this country into the group of potential members. To illustrate the potential gains of the US as a major investor worldwide, we also extend our assumptions for reductions in investment barriers to this country.

In this scenario we first constructed the IFI for India and USA. Once added to the database, we simply adopted the same methodology and using Structured Discussion as the template IFA. This scenario extends the number of participating countries to 71. Figure 11 shows that USA's practice in cooperation and electronic governance is more advanced than the commitments in the IFA. The biggest improvement for USA will be in the focal point policy area.

In contrast, India's practice in all policy areas (except outward investment where the Structured Discussion does not have any commitments) will improve and the biggest change will be application process.

Figure 11: IFI % Change – India and USA



4.5. Composite IFA

This scenario provides a policy shock for a combined IFA and FTA. In this scenario the assumption is that the IFA has been implemented (Structured Discussion) and an FTA with investment facilitation measures has been negotiated after. We will create 3 different policy shocks based on CPTPP, CETA and USMCA.

Figure 12 and 13 show that once countries implement the Structured Discussion IFA, the FTAs change to the IFI will be nominal. For instance, CETA, CPTPP and USMCA respectively improves upon Structured Discussion IFA by 2%, 5% and 4%.

Figure 12: IFI Score Change – Composite IFA

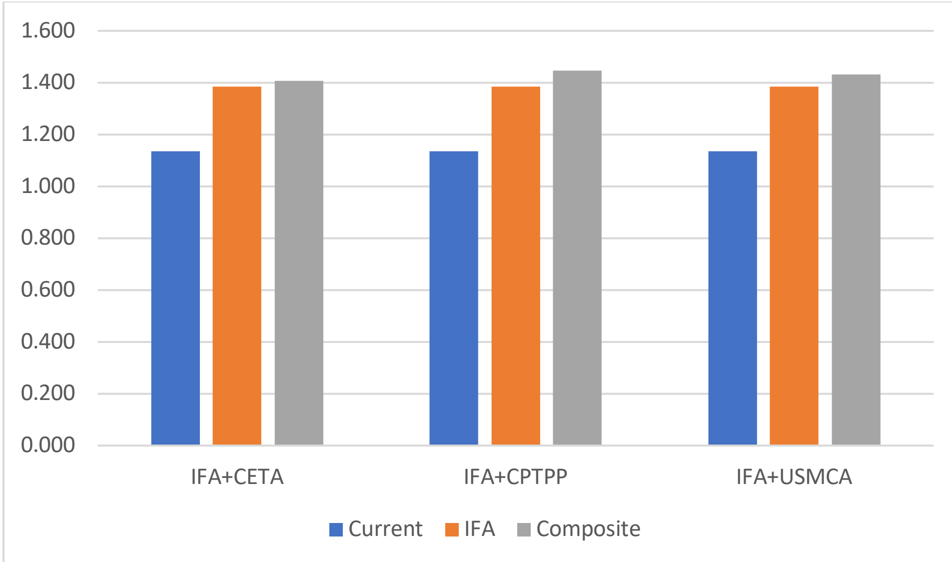
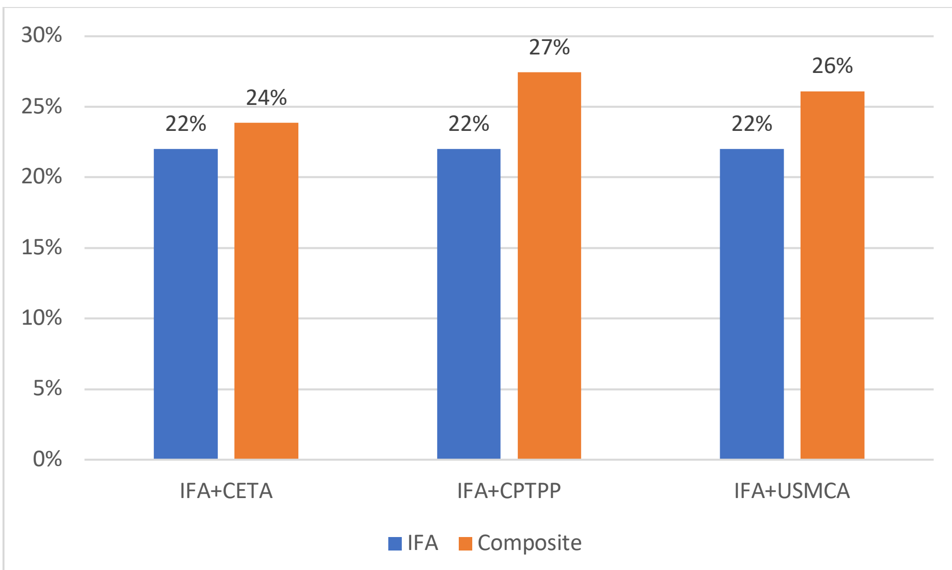


Figure 13: IFI % Change – Composite IFA



5. Conclusions and Next Steps

This paper contributes to the very scarce research on investment facilitation and informs policymakers, based on academic research with appropriately developed methodology and data, about potential changes in countries' rules and regulations as well as the economic impacts of the multilateral IFA currently discussed among the WTO members. Furthermore, estimates based on the indicators provide a basis for governments to prioritise investment facilitation actions and mobilise technical assistance and capacity-building efforts for developing countries in a more targeted way.

To this date, there have been 6 different proposal in the WTO for an investment facilitation framework. These ongoing proposals illustrate the need of sophisticated research in quantifying the impact of such agreements on countries' rules and regulations as well as the economic implication of the multilateral deal.

In this paper, we have developed a methodology to analyze 5 different scenarios and their impact on each country's investment facilitation rules and regulations. In order to do this, we have taken advantage of the DIE IFI. The results for each scenario have been presented in a form of percentage change in the IFI for before and after the proposed investment facilitation framework.

As for next steps. the percentage change in the IFI implied by different scenarios can be applied to empirical estimates of NTBs facing FDI in a given economy, including in aggregations employed in a computable general equilibrium (CGE) modelling context in the Global Trade Analysis Project (GTAP) database, or as independent variables in gravity equations to establish the empirical link between the constructed NTB and FDI flows. The major assumption underlying this approach is that FTAs or IFAs actually do have a positive impact on FDI inflows. While the empirical literature remains inconclusive on this point it seems unlikely that improved legal protections, transparency and predictability for FDI would not be considered when multinational firms make investment decisions. The weak relationship identified in the quantitative impact assessments may reflect econometric issues such as the use of dummy variables which fail to distinguish whether individual IFAs or FTA investment chapters actually liberalize or introduce significant reductions of uncertainty through improved bindings.

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ANNEX 1: Lower bound IFA Scores.

Country	Region	Income Group	Current Practice	CETA IFA	CPTPP IFA	USMCA IFA
Argentina	Latin America & Caribbean	High income	1.242	1.273	1.320	1.292
Australia	East Asia & Pacific	High income	1.716	1.727	1.751	1.762
Austria	Europe & Central Asia	High income	1.514	1.514	1.557	1.521
Belgium	Europe & Central Asia	High income	1.373	1.394	1.450	1.401
Benin	Sub-Saharan Africa	Low income	0.216	0.436	0.529	0.433
Brazil	Latin America & Caribbean	Upper middle income	1.303	1.313	1.382	1.364
Bulgaria	Europe & Central Asia	Upper middle income	1.173	1.224	1.221	1.211
Cambodia	East Asia & Pacific	Lower middle income	0.976	1.075	1.204	1.119
Canada	North America	High income	1.532	1.545	1.569	1.570
Chile	Latin America & Caribbean	High income	1.343	1.373	1.458	1.420
China	East Asia & Pacific	Upper middle income	1.574	1.600	1.631	1.608
Colombia	Latin America & Caribbean	Upper middle income	1.164	1.179	1.244	1.211
Costa Rica	Latin America & Caribbean	Upper middle income	1.455	1.470	1.507	1.474
Croatia	Europe & Central Asia	High income	1.100	1.151	1.154	1.126
Cyprus	Europe & Central Asia	High income	1.287	1.359	1.343	1.314
Czechia	Europe & Central Asia	High income	1.190	1.211	1.275	1.247
Denmark	Europe & Central Asia	High income	1.530	1.550	1.579	1.550
El Salvador	Latin America & Caribbean	Lower middle income	1.057	1.112	1.153	1.122
Estonia	Europe & Central Asia	High income	1.346	1.367	1.402	1.373
Finland	Europe & Central Asia	High income	1.401	1.411	1.465	1.455
France	Europe & Central Asia	High income	1.422	1.470	1.480	1.470
Germany	Europe & Central Asia	High income	1.655	1.676	1.737	1.695
Greece	Europe & Central Asia	High income	1.131	1.190	1.180	1.152
Guatemala	Latin America & Caribbean	Upper middle income	0.945	1.012	1.045	1.012
Guinea	Sub-Saharan Africa	Low income	0.813	0.924	0.992	0.948
Honduras	Latin America & Caribbean	Lower middle income	0.602	0.776	0.804	0.730
Hong Kong	East Asia & Pacific	High income	1.437	1.453	1.480	1.462
Hungary	Europe & Central Asia	High income	0.903	0.954	0.988	0.958
Ireland	Europe & Central Asia	High income	1.236	1.268	1.303	1.293
Italy	Europe & Central Asia	High income	1.287	1.335	1.326	1.316
Japan	East Asia & Pacific	High income	1.490	1.490	1.526	1.509
Kazakhstan	Europe & Central Asia	Upper middle income	1.230	1.274	1.323	1.270
Korea	East Asia & Pacific	High income	1.694	1.694	1.730	1.694
Kuwait	Middle East & North Africa	High income	0.660	0.824	0.871	0.807
Kyrgyz Republic	Europe & Central Asia	Lower middle income	0.742	0.819	0.883	0.808
Lao PDR	East Asia & Pacific	Lower middle income	0.623	0.774	0.864	0.779
Latvia	Europe & Central Asia	High income	0.927	0.989	1.006	0.957
Liberia	Sub-Saharan Africa	Low income	0.251	0.458	0.576	0.480

Lithuania	Europe & Central Asia	High income	1.058	1.109	1.112	1.083
Luxembourg	Europe & Central Asia	High income	1.414	1.439	1.449	1.420
Malaysia	East Asia & Pacific	Upper middle income	0.954	0.990	1.094	1.035
Malta	Middle East & North Africa	High income	0.784	0.856	0.859	0.830
Mexico	Latin America & Caribbean	Upper middle income	1.447	1.475	1.515	1.479
Moldova	Europe & Central Asia	Lower middle income	0.742	0.848	0.878	0.814
Montenegro	Europe & Central Asia	Upper middle income	0.764	0.833	0.901	0.863
Myanmar	East Asia & Pacific	Lower middle income	0.610	0.756	0.850	0.776
Netherlands	Europe & Central Asia	High income	1.570	1.600	1.628	1.600
New Zealand	East Asia & Pacific	High income	1.417	1.417	1.460	1.424
Nicaragua	Latin America & Caribbean	Lower middle income	0.876	0.938	0.979	0.941
Nigeria	Sub-Saharan Africa	Lower middle income	0.815	0.923	0.982	0.913
Pakistan	South Asia	Lower middle income	0.827	0.940	0.992	0.928
Panama	Latin America & Caribbean	High income	0.850	0.932	0.986	0.948
Poland	Europe & Central Asia	High income	1.337	1.362	1.365	1.356
Portugal	Europe & Central Asia	High income	1.242	1.277	1.281	1.252
Qatar	Middle East & North Africa	High income	0.785	0.873	0.954	0.889
Romania	Europe & Central Asia	Upper middle income	0.891	0.963	0.947	0.937
Russia	Europe & Central Asia	Upper middle income	1.036	1.139	1.124	1.091
Singapore	East Asia & Pacific	High income	1.370	1.370	1.412	1.370
Slovak Republic	Europe & Central Asia	High income	1.244	1.282	1.279	1.259
Slovenia	Europe & Central Asia	High income	1.297	1.297	1.351	1.322
Spain	Europe & Central Asia	High income	1.299	1.312	1.338	1.299
Sweden	Europe & Central Asia	High income	1.435	1.447	1.442	1.435
Switzerland	Europe & Central Asia	High income	1.402	1.438	1.459	1.413
Tajikistan	Europe & Central Asia	Upper middle income	0.543	0.698	0.800	0.705
Togo	Sub-Saharan Africa	Low income	0.511	0.664	0.739	0.652
United Kingdom	Europe & Central Asia	High income	1.584	1.584	1.654	1.584
Uruguay	Latin America & Caribbean	High income	1.037	1.099	1.147	1.109
USA	East Asia & Pacific	Lower middle income	1.755	1.781	1.766	1.766
India	North America	High income	0.945	1.051	1.073	1.008

ANNEX 2: Middle Range IFA Scores.

Country	Region	Income Group	Cooperation	Electronic Gov.	Application Process	Focal Point & Review	Outward Investment	Transparency & Predictability	Overall
Argentina	Latin America & Caribbean	High income	0.124	0.341	0.198	0.275	0.020	0.499	1.457
Australia	East Asia & Pacific	High income	0.155	0.379	0.229	0.328	0.140	0.562	1.794
Austria	Europe & Central Asia	High income	0.148	0.398	0.185	0.267	0.080	0.520	1.598
Belgium	Europe & Central Asia	High income	0.155	0.398	0.191	0.229	0.120	0.416	1.510
Benin	Sub-Saharan Africa	Low income	0.039	0.152	0.147	0.145	0.020	0.323	0.825
Brazil	Latin America & Caribbean	Upper middle income	0.132	0.313	0.178	0.275	0.140	0.468	1.506
Bulgaria	Europe & Central Asia	Upper middle income	0.155	0.341	0.210	0.214	0.040	0.447	1.408
Cambodia	East Asia & Pacific	Lower middle income	0.093	0.304	0.172	0.206	0.040	0.447	1.262
Canada	North America	High income	0.132	0.341	0.223	0.297	0.120	0.510	1.624
Chile	Latin America & Caribbean	High income	0.101	0.256	0.198	0.305	0.100	0.510	1.469
China	East Asia & Pacific	Upper middle income	0.109	0.351	0.223	0.305	0.160	0.531	1.678
Colombia	Latin America & Caribbean	Upper middle income	0.117	0.313	0.178	0.206	0.040	0.499	1.353
Costa Rica	Latin America & Caribbean	Upper middle income	0.132	0.360	0.198	0.336	0.040	0.520	1.586
Croatia	Europe & Central Asia	High income	0.155	0.351	0.153	0.198	0.040	0.479	1.376
Cyprus	Europe & Central Asia	High income	0.148	0.379	0.178	0.236	0.040	0.551	1.533
Czechia	Europe & Central Asia	High income	0.155	0.360	0.210	0.244	0.040	0.416	1.426
Denmark	Europe & Central Asia	High income	0.155	0.379	0.242	0.259	0.140	0.489	1.665
El Salvador	Latin America & Caribbean	Lower middle income	0.062	0.313	0.191	0.191	0.040	0.499	1.296
Estonia	Europe & Central Asia	High income	0.148	0.398	0.223	0.236	0.040	0.479	1.524
Finland	Europe & Central Asia	High income	0.179	0.351	0.210	0.259	0.140	0.479	1.618
France	Europe & Central Asia	High income	0.163	0.379	0.229	0.259	0.120	0.479	1.630
Germany	Europe & Central Asia	High income	0.179	0.360	0.223	0.282	0.140	0.520	1.704
Greece	Europe & Central Asia	High income	0.140	0.379	0.198	0.168	0.040	0.437	1.362
Guatemala	Latin America & Caribbean	Upper middle income	0.047	0.256	0.172	0.206	0.040	0.468	1.189
Guinea	Sub-Saharan Africa	Low income	0.070	0.256	0.178	0.168	0.020	0.447	1.140
Honduras	Latin America & Caribbean	Lower middle income	0.054	0.228	0.121	0.191	0.020	0.395	1.009
Hong Kong	East Asia & Pacific	High income	0.117	0.360	0.249	0.305	0.040	0.562	1.632
Hungary	Europe & Central Asia	High income	0.155	0.266	0.178	0.183	0.040	0.416	1.239
Ireland	Europe & Central Asia	High income	0.163	0.323	0.229	0.183	0.100	0.479	1.477
Italy	Europe & Central Asia	High income	0.148	0.379	0.191	0.214	0.120	0.520	1.572
Japan	East Asia & Pacific	High income	0.101	0.360	0.223	0.305	0.120	0.479	1.588
Kazakhstan	Europe & Central Asia	Upper middle income	0.078	0.332	0.229	0.259	0.040	0.427	1.365
Korea	East Asia & Pacific	High income	0.109	0.398	0.229	0.358	0.120	0.520	1.735
Kuwait	Middle East & North Africa	High income	0.054	0.256	0.140	0.168	0.040	0.406	1.064
Kyrgyz Republic	Europe & Central Asia	Lower middle income	0.054	0.237	0.217	0.168	0.040	0.427	1.142
Lao PDR	East Asia & Pacific	Lower middle income	0.078	0.199	0.185	0.153	0.020	0.395	1.030
Latvia	Europe & Central Asia	High income	0.148	0.209	0.229	0.214	0.040	0.437	1.276
Liberia	Sub-Saharan Africa	Low income	0.047	0.142	0.172	0.145	0.020	0.312	0.838

Lithuania	Europe & Central Asia	High income	0.163	0.294	0.204	0.206	0.040	0.479	1.386
Luxembourg	Europe & Central Asia	High income	0.155	0.398	0.198	0.244	0.140	0.458	1.593
Malaysia	East Asia & Pacific	Upper middle income	0.070	0.313	0.204	0.183	0.040	0.406	1.216
Malta	Middle East & North Africa	High income	0.124	0.247	0.153	0.175	0.040	0.437	1.176
Mexico	Latin America & Caribbean	Upper middle income	0.124	0.398	0.217	0.252	0.080	0.499	1.570
Moldova	Europe & Central Asia	Lower middle income	0.047	0.351	0.185	0.145	0.040	0.343	1.111
Montenegro	Europe & Central Asia	Upper middle income	0.070	0.247	0.153	0.183	0.040	0.458	1.150
Myanmar	East Asia & Pacific	Lower middle income	0.062	0.237	0.178	0.137	0.020	0.416	1.051
Netherlands	Europe & Central Asia	High income	0.163	0.360	0.217	0.320	0.140	0.479	1.679
New Zealand	East Asia & Pacific	High income	0.132	0.370	0.217	0.282	0.040	0.479	1.519
Nicaragua	Latin America & Caribbean	Lower middle income	0.093	0.313	0.140	0.198	0.040	0.437	1.222
Nigeria	Sub-Saharan Africa	Lower middle income	0.070	0.304	0.172	0.175	0.040	0.406	1.167
Pakistan	South Asia	Lower middle income	0.101	0.294	0.147	0.229	0.040	0.427	1.237
Panama	Latin America & Caribbean	High income	0.101	0.266	0.178	0.175	0.040	0.427	1.187
Poland	Europe & Central Asia	High income	0.163	0.379	0.204	0.206	0.100	0.479	1.531
Portugal	Europe & Central Asia	High income	0.163	0.360	0.217	0.229	0.040	0.499	1.508
Qatar	Middle East & North Africa	High income	0.093	0.266	0.191	0.175	0.040	0.385	1.150
Romania	Europe & Central Asia	Upper middle income	0.155	0.275	0.178	0.191	0.040	0.416	1.256
Russia	Europe & Central Asia	Upper middle income	0.132	0.285	0.198	0.198	0.100	0.479	1.391
Singapore	East Asia & Pacific	High income	0.140	0.398	0.242	0.214	0.080	0.479	1.552
Slovak Republic	Europe & Central Asia	High income	0.155	0.370	0.185	0.206	0.100	0.499	1.515
Slovenia	Europe & Central Asia	High income	0.163	0.379	0.223	0.229	0.040	0.458	1.492
Spain	Europe & Central Asia	High income	0.163	0.379	0.191	0.252	0.080	0.468	1.534
Sweden	Europe & Central Asia	High income	0.163	0.379	0.229	0.267	0.040	0.499	1.578
Switzerland	Europe & Central Asia	High income	0.132	0.379	0.191	0.267	0.120	0.499	1.589
Tajikistan	Europe & Central Asia	Upper middle income	0.070	0.180	0.198	0.191	0.040	0.343	1.022
Togo	Sub-Saharan Africa	Low income	0.070	0.199	0.204	0.137	0.020	0.343	0.974
United Kingdom	Europe & Central Asia	High income	0.155	0.398	0.223	0.282	0.160	0.458	1.677
Uruguay	Latin America & Caribbean	High income	0.078	0.360	0.172	0.198	0.040	0.468	1.317
India	East Asia & Pacific	Lower middle income	0.086	0.313	0.159	0.229	0.080	0.447	1.314
USA	North America	High income	0.187	0.398	0.242	0.366	0.160	0.541	1.894

ANNEX 3: Ambitious IFA Scores.

Country	Region	Income Group	Cooperation	Electronic Gov.	Application Process	Focal Point & Review	Outward Investment	Transparency & Predictability	Overall
Argentina	Latin America & Caribbean	High income	0.124	0.341	0.210	0.305	0.100	0.520	1.601
Australia	East Asia & Pacific	High income	0.155	0.379	0.280	0.328	0.140	0.562	1.845
Austria	Europe & Central Asia	High income	0.148	0.398	0.229	0.282	0.120	0.520	1.698
Belgium	Europe & Central Asia	High income	0.155	0.398	0.229	0.259	0.120	0.416	1.579
Benin	Sub-Saharan Africa	Low income	0.070	0.171	0.198	0.175	0.120	0.364	1.098
Brazil	Latin America & Caribbean	Upper middle income	0.132	0.313	0.191	0.290	0.140	0.489	1.555
Bulgaria	Europe & Central Asia	Upper middle income	0.155	0.341	0.242	0.229	0.120	0.468	1.556
Cambodia	East Asia & Pacific	Lower middle income	0.093	0.304	0.223	0.236	0.120	0.468	1.444
Canada	North America	High income	0.132	0.341	0.249	0.297	0.140	0.510	1.669
Chile	Latin America & Caribbean	High income	0.101	0.275	0.217	0.305	0.140	0.510	1.547
China	East Asia & Pacific	Upper middle income	0.109	0.351	0.268	0.320	0.160	0.531	1.738
Colombia	Latin America & Caribbean	Upper middle income	0.117	0.313	0.204	0.221	0.100	0.499	1.454
Costa Rica	Latin America & Caribbean	Upper middle income	0.132	0.360	0.210	0.336	0.120	0.520	1.679
Croatia	Europe & Central Asia	High income	0.155	0.351	0.191	0.198	0.120	0.479	1.494
Cyprus	Europe & Central Asia	High income	0.148	0.379	0.217	0.252	0.120	0.551	1.667
Czechia	Europe & Central Asia	High income	0.155	0.360	0.229	0.259	0.120	0.458	1.582
Denmark	Europe & Central Asia	High income	0.155	0.379	0.255	0.290	0.140	0.499	1.719
El Salvador	Latin America & Caribbean	Lower middle income	0.078	0.313	0.217	0.221	0.120	0.499	1.448
Estonia	Europe & Central Asia	High income	0.148	0.398	0.255	0.267	0.120	0.479	1.666
Finland	Europe & Central Asia	High income	0.179	0.351	0.229	0.290	0.140	0.479	1.667
France	Europe & Central Asia	High income	0.163	0.379	0.242	0.290	0.140	0.479	1.693
Germany	Europe & Central Asia	High income	0.179	0.360	0.236	0.282	0.160	0.520	1.737
Greece	Europe & Central Asia	High income	0.140	0.379	0.236	0.198	0.120	0.458	1.531
Guatemala	Latin America & Caribbean	Upper middle income	0.078	0.256	0.198	0.221	0.120	0.468	1.341
Guinea	Sub-Saharan Africa	Low income	0.086	0.256	0.229	0.183	0.120	0.468	1.342
Honduras	Latin America & Caribbean	Lower middle income	0.070	0.247	0.191	0.206	0.120	0.416	1.250
Hong Kong	East Asia & Pacific	High income	0.132	0.360	0.268	0.320	0.120	0.562	1.762
Hungary	Europe & Central Asia	High income	0.155	0.266	0.217	0.214	0.120	0.437	1.408
Ireland	Europe & Central Asia	High income	0.163	0.341	0.255	0.214	0.120	0.479	1.572
Italy	Europe & Central Asia	High income	0.148	0.379	0.204	0.214	0.140	0.520	1.605
Japan	East Asia & Pacific	High income	0.101	0.360	0.229	0.320	0.140	0.479	1.630
Kazakhstan	Europe & Central Asia	Upper middle income	0.093	0.332	0.242	0.275	0.120	0.447	1.509
Korea	East Asia & Pacific	High income	0.109	0.398	0.242	0.358	0.140	0.520	1.768
Kuwait	Middle East & North Africa	High income	0.078	0.275	0.217	0.198	0.120	0.416	1.304
Kyrgyz Republic	Europe & Central Asia	Lower middle income	0.070	0.237	0.242	0.198	0.120	0.447	1.315
Lao PDR	East Asia & Pacific	Lower middle income	0.078	0.218	0.198	0.183	0.120	0.406	1.202
Latvia	Europe & Central Asia	High income	0.148	0.209	0.242	0.229	0.120	0.458	1.405
Liberia	Sub-Saharan Africa	Low income	0.062	0.161	0.210	0.175	0.120	0.354	1.083

Lithuania	Europe & Central Asia	High income	0.163	0.294	0.236	0.221	0.120	0.479	1.513
Luxembourg	Europe & Central Asia	High income	0.155	0.398	0.229	0.259	0.160	0.458	1.660
Malaysia	East Asia & Pacific	Upper middle income	0.070	0.313	0.229	0.214	0.120	0.416	1.362
Malta	Middle East & North Africa	High income	0.140	0.247	0.191	0.206	0.120	0.437	1.340
Mexico	Latin America & Caribbean	Upper middle income	0.124	0.398	0.242	0.252	0.120	0.499	1.636
Moldova	Europe & Central Asia	Lower middle income	0.062	0.351	0.236	0.175	0.120	0.375	1.319
Montenegro	Europe & Central Asia	Upper middle income	0.086	0.247	0.223	0.214	0.120	0.479	1.367
Myanmar	East Asia & Pacific	Lower middle income	0.078	0.256	0.217	0.168	0.120	0.447	1.286
Netherlands	Europe & Central Asia	High income	0.163	0.379	0.242	0.320	0.140	0.479	1.724
New Zealand	East Asia & Pacific	High income	0.132	0.370	0.249	0.282	0.120	0.479	1.631
Nicaragua	Latin America & Caribbean	Lower middle income	0.093	0.313	0.204	0.214	0.120	0.458	1.401
Nigeria	Sub-Saharan Africa	Lower middle income	0.070	0.304	0.210	0.206	0.120	0.437	1.347
Pakistan	South Asia	Lower middle income	0.101	0.294	0.191	0.244	0.120	0.468	1.418
Panama	Latin America & Caribbean	High income	0.101	0.266	0.217	0.191	0.120	0.458	1.352
Poland	Europe & Central Asia	High income	0.163	0.379	0.229	0.221	0.120	0.499	1.612
Portugal	Europe & Central Asia	High income	0.163	0.360	0.242	0.244	0.120	0.499	1.629
Qatar	Middle East & North Africa	High income	0.093	0.266	0.210	0.206	0.120	0.416	1.311
Romania	Europe & Central Asia	Upper middle income	0.155	0.275	0.217	0.221	0.120	0.447	1.436
Russia	Europe & Central Asia	Upper middle income	0.132	0.285	0.229	0.229	0.120	0.479	1.473
Singapore	East Asia & Pacific	High income	0.140	0.398	0.242	0.229	0.120	0.479	1.608
Slovak Republic	Europe & Central Asia	High income	0.155	0.370	0.217	0.221	0.120	0.499	1.582
Slovenia	Europe & Central Asia	High income	0.163	0.379	0.255	0.244	0.120	0.479	1.640
Spain	Europe & Central Asia	High income	0.163	0.379	0.217	0.267	0.120	0.489	1.635
Sweden	Europe & Central Asia	High income	0.163	0.379	0.255	0.282	0.120	0.499	1.699
Switzerland	Europe & Central Asia	High income	0.132	0.379	0.217	0.267	0.140	0.510	1.645
Tajikistan	Europe & Central Asia	Upper middle income	0.070	0.199	0.210	0.206	0.120	0.375	1.180
Togo	Sub-Saharan Africa	Low income	0.070	0.218	0.229	0.168	0.120	0.385	1.190
United Kingdom	Europe & Central Asia	High income	0.155	0.398	0.242	0.297	0.160	0.458	1.711
Uruguay	Latin America & Caribbean	High income	0.078	0.360	0.223	0.214	0.120	0.479	1.473

ANNEX 4: CETA IFA Scores

Country	Region	Income Group	Cooperation	Electronic Gov.	Application Process	Focal Point & Review	Outward Investment	Transparency & Predictability	Overall
Argentina	Latin America & Caribbean	High income	0.124	0.285	0.198	0.168	0.020	0.479	1.273
Australia	East Asia & Pacific	High income	0.155	0.323	0.229	0.328	0.140	0.551	1.727
Austria	Europe & Central Asia	High income	0.148	0.351	0.185	0.252	0.080	0.499	1.514
Belgium	Europe & Central Asia	High income	0.155	0.360	0.191	0.214	0.120	0.354	1.394
Benin	Sub-Saharan Africa	Low income	0.070	0.085	0.108	0.038	0.020	0.114	0.436
Brazil	Latin America & Caribbean	Upper middle income	0.132	0.237	0.166	0.275	0.140	0.364	1.313
Bulgaria	Europe & Central Asia	Upper middle income	0.155	0.313	0.210	0.183	0.040	0.323	1.224
Cambodia	East Asia & Pacific	Lower middle income	0.109	0.256	0.166	0.130	0.040	0.375	1.075
Canada	North America	High income	0.132	0.304	0.223	0.267	0.120	0.499	1.545
Chile	Latin America & Caribbean	High income	0.101	0.237	0.198	0.290	0.100	0.447	1.373
China	East Asia & Pacific	Upper middle income	0.109	0.341	0.217	0.305	0.160	0.468	1.600
Colombia	Latin America & Caribbean	Upper middle income	0.117	0.275	0.166	0.145	0.040	0.437	1.179
Costa Rica	Latin America & Caribbean	Upper middle income	0.132	0.323	0.198	0.320	0.040	0.458	1.470
Croatia	Europe & Central Asia	High income	0.155	0.332	0.153	0.107	0.040	0.364	1.151
Cyprus	Europe & Central Asia	High income	0.148	0.370	0.178	0.175	0.040	0.447	1.359
Czechia	Europe & Central Asia	High income	0.155	0.313	0.198	0.214	0.040	0.291	1.211
Denmark	Europe & Central Asia	High income	0.155	0.332	0.242	0.244	0.140	0.437	1.550
El Salvador	Latin America & Caribbean	Lower middle income	0.093	0.275	0.178	0.130	0.040	0.395	1.112
Estonia	Europe & Central Asia	High income	0.148	0.370	0.223	0.191	0.040	0.395	1.367
Finland	Europe & Central Asia	High income	0.179	0.294	0.210	0.214	0.140	0.375	1.411
France	Europe & Central Asia	High income	0.163	0.313	0.229	0.229	0.120	0.416	1.470
Germany	Europe & Central Asia	High income	0.179	0.332	0.223	0.282	0.140	0.520	1.676
Greece	Europe & Central Asia	High income	0.140	0.360	0.185	0.153	0.040	0.312	1.190
Guatemala	Latin America & Caribbean	Upper middle income	0.078	0.199	0.159	0.130	0.040	0.406	1.012
Guinea	Sub-Saharan Africa	Low income	0.086	0.218	0.166	0.092	0.020	0.343	0.924
Honduras	Latin America & Caribbean	Lower middle income	0.086	0.190	0.096	0.114	0.020	0.270	0.776
Hong Kong	East Asia & Pacific	High income	0.132	0.351	0.249	0.244	0.040	0.437	1.453
Hungary	Europe & Central Asia	High income	0.155	0.218	0.153	0.107	0.040	0.281	0.954
Ireland	Europe & Central Asia	High income	0.163	0.294	0.229	0.107	0.100	0.375	1.268
Italy	Europe & Central Asia	High income	0.148	0.341	0.178	0.153	0.120	0.395	1.335
Japan	East Asia & Pacific	High income	0.101	0.360	0.223	0.290	0.120	0.395	1.490
Kazakhstan	Europe & Central Asia	Upper middle income	0.093	0.323	0.223	0.252	0.040	0.343	1.274
Korea	East Asia & Pacific	High income	0.109	0.398	0.229	0.358	0.120	0.479	1.694
Kuwait	Middle East & North Africa	High income	0.078	0.218	0.115	0.061	0.040	0.312	0.824
Kyrgyz Republic	Europe & Central Asia	Lower middle income	0.070	0.180	0.198	0.061	0.040	0.270	0.819
Lao PDR	East Asia & Pacific	Lower middle income	0.093	0.133	0.159	0.046	0.020	0.323	0.774
Latvia	Europe & Central Asia	High income	0.148	0.142	0.204	0.122	0.040	0.333	0.989
Liberia	Sub-Saharan Africa	Low income	0.062	0.066	0.147	0.038	0.020	0.125	0.458

Lithuania	Europe & Central Asia	High income	0.163	0.247	0.191	0.114	0.040	0.354	1.109
Luxembourg	Europe & Central Asia	High income	0.155	0.389	0.198	0.183	0.140	0.375	1.439
Malaysia	East Asia & Pacific	Upper middle income	0.086	0.275	0.191	0.076	0.040	0.323	0.990
Malta	Middle East & North Africa	High income	0.124	0.171	0.140	0.069	0.040	0.312	0.856
Mexico	Latin America & Caribbean	Upper middle income	0.132	0.398	0.217	0.221	0.080	0.427	1.475
Moldova	Europe & Central Asia	Lower middle income	0.078	0.304	0.159	0.038	0.040	0.229	0.848
Montenegro	Europe & Central Asia	Upper middle income	0.086	0.190	0.140	0.076	0.040	0.302	0.833
Myanmar	East Asia & Pacific	Lower middle income	0.078	0.199	0.153	0.046	0.020	0.260	0.756
Netherlands	Europe & Central Asia	High income	0.163	0.379	0.217	0.305	0.140	0.395	1.600
New Zealand	East Asia & Pacific	High income	0.132	0.351	0.217	0.282	0.040	0.395	1.417
Nicaragua	Latin America & Caribbean	Lower middle income	0.093	0.294	0.102	0.107	0.040	0.302	0.938
Nigeria	Sub-Saharan Africa	Lower middle income	0.086	0.256	0.147	0.114	0.040	0.281	0.923
Pakistan	South Asia	Lower middle income	0.117	0.237	0.134	0.153	0.040	0.260	0.940
Panama	Latin America & Caribbean	High income	0.117	0.218	0.172	0.084	0.040	0.302	0.932
Poland	Europe & Central Asia	High income	0.163	0.360	0.204	0.160	0.100	0.375	1.362
Portugal	Europe & Central Asia	High income	0.163	0.323	0.204	0.153	0.040	0.395	1.277
Qatar	Middle East & North Africa	High income	0.109	0.209	0.166	0.069	0.040	0.281	0.873
Romania	Europe & Central Asia	Upper middle income	0.155	0.237	0.166	0.084	0.040	0.281	0.963
Russia	Europe & Central Asia	Upper middle income	0.132	0.237	0.178	0.137	0.100	0.354	1.139
Singapore	East Asia & Pacific	High income	0.140	0.360	0.242	0.153	0.080	0.395	1.370
Slovak Republic	Europe & Central Asia	High income	0.155	0.294	0.172	0.175	0.100	0.385	1.282
Slovenia	Europe & Central Asia	High income	0.163	0.370	0.223	0.168	0.040	0.333	1.297
Spain	Europe & Central Asia	High income	0.163	0.304	0.191	0.252	0.080	0.323	1.312
Sweden	Europe & Central Asia	High income	0.163	0.341	0.229	0.236	0.040	0.437	1.447
Switzerland	Europe & Central Asia	High income	0.132	0.332	0.191	0.236	0.120	0.427	1.438
Tajikistan	Europe & Central Asia	Upper middle income	0.086	0.123	0.178	0.084	0.040	0.187	0.698
Togo	Sub-Saharan Africa	Low income	0.086	0.152	0.178	0.031	0.020	0.198	0.664
United Kingdom	Europe & Central Asia	High income	0.155	0.389	0.223	0.282	0.160	0.375	1.584
Uruguay	Latin America & Caribbean	High income	0.093	0.323	0.172	0.107	0.040	0.364	1.099
India	East Asia & Pacific	Lower middle income	0.093	0.256	0.147	0.153	0.080	0.323	1.051
USA	North America	High income	0.187	0.398	0.242	0.305	0.160	0.489	1.781

ANNEX 5: CPTPP IFA Scores

Country	Region	Income Group	Cooperation	Electronic Gov.	Application Process	Focal Point & Review	Outward Investment	Transparency & Predictability	Overall
Argentina	Latin America & Caribbean	High income	0.140	0.285	0.198	0.168	0.020	0.510	1.320
Australia	East Asia & Pacific	High income	0.163	0.323	0.236	0.328	0.140	0.562	1.751
Austria	Europe & Central Asia	High income	0.163	0.351	0.191	0.252	0.080	0.520	1.557
Belgium	Europe & Central Asia	High income	0.163	0.360	0.198	0.214	0.120	0.395	1.450
Benin	Sub-Saharan Africa	Low income	0.070	0.133	0.070	0.038	0.020	0.198	0.529
Brazil	Latin America & Caribbean	Upper middle income	0.148	0.256	0.178	0.275	0.140	0.385	1.382
Bulgaria	Europe & Central Asia	Upper middle income	0.163	0.332	0.159	0.183	0.040	0.343	1.221
Cambodia	East Asia & Pacific	Lower middle income	0.124	0.285	0.178	0.130	0.040	0.447	1.204
Canada	North America	High income	0.140	0.323	0.210	0.267	0.120	0.510	1.569
Chile	Latin America & Caribbean	High income	0.117	0.266	0.198	0.290	0.100	0.489	1.458
China	East Asia & Pacific	Upper middle income	0.124	0.351	0.223	0.305	0.160	0.468	1.631
Colombia	Latin America & Caribbean	Upper middle income	0.132	0.304	0.166	0.145	0.040	0.458	1.244
Costa Rica	Latin America & Caribbean	Upper middle income	0.148	0.323	0.198	0.320	0.040	0.479	1.507
Croatia	Europe & Central Asia	High income	0.163	0.351	0.108	0.107	0.040	0.385	1.154
Cyprus	Europe & Central Asia	High income	0.155	0.370	0.134	0.175	0.040	0.468	1.343
Czechia	Europe & Central Asia	High income	0.163	0.332	0.204	0.214	0.040	0.323	1.275
Denmark	Europe & Central Asia	High income	0.163	0.332	0.242	0.244	0.140	0.458	1.579
El Salvador	Latin America & Caribbean	Lower middle income	0.093	0.304	0.191	0.130	0.040	0.395	1.153
Estonia	Europe & Central Asia	High income	0.155	0.370	0.229	0.191	0.040	0.416	1.402
Finland	Europe & Central Asia	High income	0.187	0.313	0.217	0.214	0.140	0.395	1.465
France	Europe & Central Asia	High income	0.171	0.332	0.191	0.229	0.120	0.437	1.480
Germany	Europe & Central Asia	High income	0.179	0.351	0.223	0.282	0.140	0.562	1.737
Greece	Europe & Central Asia	High income	0.148	0.360	0.147	0.153	0.040	0.333	1.180
Guatemala	Latin America & Caribbean	Upper middle income	0.078	0.218	0.153	0.130	0.040	0.427	1.045
Guinea	Sub-Saharan Africa	Low income	0.086	0.266	0.134	0.092	0.020	0.395	0.992
Honduras	Latin America & Caribbean	Lower middle income	0.086	0.209	0.064	0.114	0.020	0.312	0.804
Hong Kong	East Asia & Pacific	High income	0.132	0.351	0.255	0.244	0.040	0.458	1.480
Hungary	Europe & Central Asia	High income	0.163	0.237	0.108	0.107	0.040	0.333	0.988
Ireland	Europe & Central Asia	High income	0.171	0.313	0.217	0.107	0.100	0.395	1.303
Italy	Europe & Central Asia	High income	0.155	0.341	0.140	0.153	0.120	0.416	1.326
Japan	East Asia & Pacific	High income	0.117	0.360	0.223	0.290	0.120	0.416	1.526
Kazakhstan	Europe & Central Asia	Upper middle income	0.093	0.323	0.210	0.252	0.040	0.406	1.323
Korea	East Asia & Pacific	High income	0.124	0.398	0.229	0.358	0.120	0.499	1.730
Kuwait	Middle East & North Africa	High income	0.086	0.218	0.102	0.061	0.040	0.364	0.871
Kyrgyz Republic	Europe & Central Asia	Lower middle income	0.086	0.199	0.185	0.061	0.040	0.312	0.883
Lao PDR	East Asia & Pacific	Lower middle income	0.109	0.171	0.134	0.046	0.020	0.385	0.864
Latvia	Europe & Central Asia	High income	0.155	0.161	0.153	0.122	0.040	0.375	1.006
Liberia	Sub-Saharan Africa	Low income	0.078	0.123	0.108	0.038	0.020	0.208	0.576

Lithuania	Europe & Central Asia	High income	0.171	0.266	0.147	0.114	0.040	0.375	1.112
Luxembourg	Europe & Central Asia	High income	0.163	0.389	0.178	0.183	0.140	0.395	1.449
Malaysia	East Asia & Pacific	Upper middle income	0.101	0.294	0.198	0.076	0.040	0.385	1.094
Malta	Middle East & North Africa	High income	0.132	0.190	0.096	0.069	0.040	0.333	0.859
Mexico	Latin America & Caribbean	Upper middle income	0.148	0.398	0.210	0.221	0.080	0.458	1.515
Moldova	Europe & Central Asia	Lower middle income	0.078	0.304	0.127	0.038	0.040	0.291	0.878
Montenegro	Europe & Central Asia	Upper middle income	0.101	0.209	0.121	0.076	0.040	0.354	0.901
Myanmar	East Asia & Pacific	Lower middle income	0.093	0.218	0.140	0.046	0.020	0.333	0.850
Netherlands	Europe & Central Asia	High income	0.171	0.379	0.217	0.305	0.140	0.416	1.628
New Zealand	East Asia & Pacific	High income	0.148	0.351	0.223	0.282	0.040	0.416	1.460
Nicaragua	Latin America & Caribbean	Lower middle income	0.109	0.323	0.057	0.107	0.040	0.343	0.979
Nigeria	Sub-Saharan Africa	Lower middle income	0.101	0.275	0.108	0.114	0.040	0.343	0.982
Pakistan	South Asia	Lower middle income	0.132	0.256	0.089	0.153	0.040	0.323	0.992
Panama	Latin America & Caribbean	High income	0.132	0.247	0.140	0.084	0.040	0.343	0.986
Poland	Europe & Central Asia	High income	0.171	0.360	0.178	0.160	0.100	0.395	1.365
Portugal	Europe & Central Asia	High income	0.171	0.323	0.178	0.153	0.040	0.416	1.281
Qatar	Middle East & North Africa	High income	0.124	0.237	0.140	0.069	0.040	0.343	0.954
Romania	Europe & Central Asia	Upper middle income	0.163	0.237	0.121	0.084	0.040	0.302	0.947
Russia	Europe & Central Asia	Upper middle income	0.148	0.237	0.127	0.137	0.100	0.375	1.124
Singapore	East Asia & Pacific	High income	0.140	0.360	0.242	0.153	0.080	0.437	1.412
Slovak Republic	Europe & Central Asia	High income	0.163	0.294	0.140	0.175	0.100	0.406	1.279
Slovenia	Europe & Central Asia	High income	0.171	0.389	0.229	0.168	0.040	0.354	1.351
Spain	Europe & Central Asia	High income	0.171	0.304	0.178	0.252	0.080	0.354	1.338
Sweden	Europe & Central Asia	High income	0.171	0.341	0.217	0.236	0.040	0.437	1.442
Switzerland	Europe & Central Asia	High income	0.148	0.332	0.166	0.236	0.120	0.458	1.459
Tajikistan	Europe & Central Asia	Upper middle income	0.101	0.171	0.134	0.084	0.040	0.270	0.800
Togo	Sub-Saharan Africa	Low income	0.101	0.190	0.127	0.031	0.020	0.270	0.739
United Kingdom	Europe & Central Asia	High income	0.163	0.389	0.223	0.282	0.160	0.437	1.654
Uruguay	Latin America & Caribbean	High income	0.109	0.323	0.153	0.107	0.040	0.416	1.147
India	East Asia & Pacific	Lower middle income	0.109	0.256	0.147	0.153	0.080	0.323	1.066
USA	North America	High income	0.187	0.398	0.242	0.305	0.160	0.489	1.781

ANNEX 4: USMCA IFA Scores

Country	Region	Income Group	Cooperation	Electronic Gov.	Application Process	Focal Point & Review	Outward Investment	Transparency & Predictability	Overall
Argentina	Latin America & Caribbean	High income	0.124	0.304	0.198	0.168	0.020	0.479	1.292
Australia	East Asia & Pacific	High income	0.155	0.341	0.236	0.328	0.140	0.562	1.762
Austria	Europe & Central Asia	High income	0.148	0.351	0.191	0.252	0.080	0.499	1.521
Belgium	Europe & Central Asia	High income	0.155	0.360	0.198	0.214	0.120	0.354	1.401
Benin	Sub-Saharan Africa	Low income	0.039	0.152	0.070	0.038	0.020	0.114	0.433
Brazil	Latin America & Caribbean	Upper middle income	0.132	0.275	0.178	0.275	0.140	0.364	1.364
Bulgaria	Europe & Central Asia	Upper middle income	0.155	0.351	0.159	0.183	0.040	0.323	1.211
Cambodia	East Asia & Pacific	Lower middle income	0.093	0.304	0.178	0.130	0.040	0.375	1.119
Canada	North America	High income	0.132	0.341	0.210	0.267	0.120	0.499	1.570
Chile	Latin America & Caribbean	High income	0.101	0.285	0.198	0.290	0.100	0.447	1.420
China	East Asia & Pacific	Upper middle income	0.101	0.351	0.223	0.305	0.160	0.468	1.608
Colombia	Latin America & Caribbean	Upper middle income	0.101	0.323	0.166	0.145	0.040	0.437	1.211
Costa Rica	Latin America & Caribbean	Upper middle income	0.117	0.341	0.198	0.320	0.040	0.458	1.474
Croatia	Europe & Central Asia	High income	0.155	0.351	0.108	0.107	0.040	0.364	1.126
Cyprus	Europe & Central Asia	High income	0.148	0.370	0.134	0.175	0.040	0.447	1.314
Czechia	Europe & Central Asia	High income	0.155	0.332	0.204	0.214	0.040	0.302	1.247
Denmark	Europe & Central Asia	High income	0.155	0.332	0.242	0.244	0.140	0.437	1.550
El Salvador	Latin America & Caribbean	Lower middle income	0.062	0.304	0.191	0.130	0.040	0.395	1.122
Estonia	Europe & Central Asia	High income	0.148	0.370	0.229	0.191	0.040	0.395	1.373
Finland	Europe & Central Asia	High income	0.179	0.332	0.217	0.214	0.140	0.375	1.455
France	Europe & Central Asia	High income	0.163	0.351	0.191	0.229	0.120	0.416	1.470
Germany	Europe & Central Asia	High income	0.179	0.351	0.223	0.282	0.140	0.520	1.695
Greece	Europe & Central Asia	High income	0.140	0.360	0.147	0.153	0.040	0.312	1.152
Guatemala	Latin America & Caribbean	Upper middle income	0.047	0.237	0.153	0.130	0.040	0.406	1.012
Guinea	Sub-Saharan Africa	Low income	0.054	0.285	0.134	0.092	0.020	0.364	0.948
Honduras	Latin America & Caribbean	Lower middle income	0.054	0.228	0.064	0.114	0.020	0.250	0.730
Hong Kong	East Asia & Pacific	High income	0.117	0.370	0.255	0.244	0.040	0.437	1.462
Hungary	Europe & Central Asia	High income	0.155	0.256	0.108	0.107	0.040	0.291	0.958
Ireland	Europe & Central Asia	High income	0.163	0.332	0.217	0.107	0.100	0.375	1.293
Italy	Europe & Central Asia	High income	0.148	0.360	0.140	0.153	0.120	0.395	1.316
Japan	East Asia & Pacific	High income	0.101	0.379	0.223	0.290	0.120	0.395	1.509
Kazakhstan	Europe & Central Asia	Upper middle income	0.062	0.341	0.210	0.252	0.040	0.364	1.270
Korea	East Asia & Pacific	High income	0.109	0.398	0.229	0.358	0.120	0.479	1.694
Kuwait	Middle East & North Africa	High income	0.054	0.237	0.102	0.061	0.040	0.312	0.807
Kyrgyz Republic	Europe & Central Asia	Lower middle income	0.054	0.218	0.185	0.061	0.040	0.250	0.808
Lao PDR	East Asia & Pacific	Lower middle income	0.078	0.190	0.134	0.046	0.020	0.312	0.779
Latvia	Europe & Central Asia	High income	0.148	0.161	0.153	0.122	0.040	0.333	0.957
Liberia	Sub-Saharan Africa	Low income	0.047	0.142	0.108	0.038	0.020	0.125	0.480

Lithuania	Europe & Central Asia	High income	0.163	0.266	0.147	0.114	0.040	0.354	1.083
Luxembourg	Europe & Central Asia	High income	0.155	0.389	0.178	0.183	0.140	0.375	1.420
Malaysia	East Asia & Pacific	Upper middle income	0.086	0.313	0.198	0.076	0.040	0.323	1.035
Malta	Middle East & North Africa	High income	0.124	0.190	0.096	0.069	0.040	0.312	0.830
Mexico	Latin America & Caribbean	Upper middle income	0.132	0.398	0.210	0.221	0.080	0.437	1.479
Moldova	Europe & Central Asia	Lower middle income	0.047	0.323	0.127	0.038	0.040	0.239	0.814
Montenegro	Europe & Central Asia	Upper middle income	0.086	0.228	0.121	0.076	0.040	0.312	0.863
Myanmar	East Asia & Pacific	Lower middle income	0.062	0.237	0.140	0.046	0.020	0.270	0.776
Netherlands	Europe & Central Asia	High income	0.163	0.379	0.217	0.305	0.140	0.395	1.600
New Zealand	East Asia & Pacific	High income	0.132	0.351	0.223	0.282	0.040	0.395	1.424
Nicaragua	Latin America & Caribbean	Lower middle income	0.093	0.341	0.057	0.107	0.040	0.302	0.941
Nigeria	Sub-Saharan Africa	Lower middle income	0.086	0.294	0.108	0.114	0.040	0.270	0.913
Pakistan	South Asia	Lower middle income	0.101	0.275	0.089	0.153	0.040	0.270	0.928
Panama	Latin America & Caribbean	High income	0.117	0.266	0.140	0.084	0.040	0.302	0.948
Poland	Europe & Central Asia	High income	0.163	0.379	0.178	0.160	0.100	0.375	1.356
Portugal	Europe & Central Asia	High income	0.163	0.323	0.178	0.153	0.040	0.395	1.252
Qatar	Middle East & North Africa	High income	0.093	0.256	0.140	0.069	0.040	0.291	0.889
Romania	Europe & Central Asia	Upper middle income	0.155	0.256	0.121	0.084	0.040	0.281	0.937
Russia	Europe & Central Asia	Upper middle income	0.117	0.256	0.127	0.137	0.100	0.354	1.091
Singapore	East Asia & Pacific	High income	0.140	0.360	0.242	0.153	0.080	0.395	1.370
Slovak Republic	Europe & Central Asia	High income	0.155	0.304	0.140	0.175	0.100	0.385	1.259
Slovenia	Europe & Central Asia	High income	0.163	0.389	0.229	0.168	0.040	0.333	1.322
Spain	Europe & Central Asia	High income	0.163	0.304	0.178	0.252	0.080	0.323	1.299
Sweden	Europe & Central Asia	High income	0.163	0.341	0.217	0.236	0.040	0.437	1.435
Switzerland	Europe & Central Asia	High income	0.132	0.332	0.166	0.236	0.120	0.427	1.413
Tajikistan	Europe & Central Asia	Upper middle income	0.070	0.190	0.134	0.084	0.040	0.187	0.705
Togo	Sub-Saharan Africa	Low income	0.078	0.209	0.127	0.031	0.020	0.187	0.652
United Kingdom	Europe & Central Asia	High income	0.155	0.389	0.223	0.282	0.160	0.375	1.584
Uruguay	Latin America & Caribbean	High income	0.093	0.341	0.153	0.107	0.040	0.375	1.109
USA	North America	High income	0.187	0.398	0.217	0.305	0.160	0.499	1.766
India	East Asia & Pacific	Lower middle income	0.086	0.266	0.102	0.153	0.080	0.323	1.008

ANNEX 5: Composite IFA Scores - CETA

Country	Region	Income Group	Cooperation	Electronic Gov.	Application Process	Focal Point & Review	Outward Investment	Transparency & Predictability	Overall
Argentina	Latin America & Caribbean	High income	0.124	0.341	0.198	0.275	0.020	0.520	1.478
Australia	East Asia & Pacific	High income	0.155	0.379	0.229	0.328	0.140	0.562	1.794
Austria	Europe & Central Asia	High income	0.148	0.398	0.185	0.267	0.080	0.520	1.598
Belgium	Europe & Central Asia	High income	0.155	0.398	0.191	0.229	0.120	0.416	1.510
Benin	Sub-Saharan Africa	Low income	0.070	0.171	0.147	0.145	0.020	0.343	0.895
Brazil	Latin America & Caribbean	Upper middle income	0.132	0.313	0.178	0.275	0.140	0.468	1.506
Bulgaria	Europe & Central Asia	Upper middle income	0.155	0.341	0.210	0.214	0.040	0.447	1.408
Cambodia	East Asia & Pacific	Lower middle income	0.109	0.304	0.172	0.206	0.040	0.468	1.298
Canada	North America	High income	0.132	0.341	0.223	0.297	0.120	0.510	1.624
Chile	Latin America & Caribbean	High income	0.101	0.275	0.198	0.305	0.100	0.510	1.488
China	East Asia & Pacific	Upper middle income	0.109	0.351	0.223	0.305	0.160	0.531	1.678
Colombia	Latin America & Caribbean	Upper middle income	0.117	0.313	0.178	0.206	0.040	0.499	1.353
Costa Rica	Latin America & Caribbean	Upper middle income	0.132	0.360	0.198	0.336	0.040	0.520	1.586
Croatia	Europe & Central Asia	High income	0.155	0.351	0.153	0.198	0.040	0.479	1.376
Cyprus	Europe & Central Asia	High income	0.148	0.379	0.178	0.236	0.040	0.551	1.533
Czechia	Europe & Central Asia	High income	0.155	0.360	0.210	0.244	0.040	0.437	1.447
Denmark	Europe & Central Asia	High income	0.155	0.379	0.242	0.259	0.140	0.499	1.676
El Salvador	Latin America & Caribbean	Lower middle income	0.093	0.313	0.191	0.191	0.040	0.499	1.327
Estonia	Europe & Central Asia	High income	0.148	0.398	0.223	0.236	0.040	0.479	1.524
Finland	Europe & Central Asia	High income	0.179	0.351	0.210	0.259	0.140	0.479	1.618
France	Europe & Central Asia	High income	0.163	0.379	0.229	0.259	0.120	0.479	1.630
Germany	Europe & Central Asia	High income	0.179	0.360	0.223	0.282	0.140	0.520	1.704
Greece	Europe & Central Asia	High income	0.140	0.379	0.198	0.168	0.040	0.437	1.362
Guatemala	Latin America & Caribbean	Upper middle income	0.078	0.256	0.172	0.206	0.040	0.468	1.220
Guinea	Sub-Saharan Africa	Low income	0.086	0.256	0.178	0.168	0.020	0.468	1.176
Honduras	Latin America & Caribbean	Lower middle income	0.086	0.247	0.121	0.191	0.020	0.416	1.080
Hong Kong	East Asia & Pacific	High income	0.132	0.360	0.249	0.305	0.040	0.562	1.648
Hungary	Europe & Central Asia	High income	0.155	0.266	0.178	0.183	0.040	0.416	1.239
Ireland	Europe & Central Asia	High income	0.163	0.341	0.229	0.183	0.100	0.479	1.496
Italy	Europe & Central Asia	High income	0.148	0.379	0.191	0.214	0.120	0.520	1.572
Japan	East Asia & Pacific	High income	0.101	0.360	0.223	0.305	0.120	0.479	1.588
Kazakhstan	Europe & Central Asia	Upper middle income	0.093	0.332	0.229	0.259	0.040	0.427	1.380
Korea	East Asia & Pacific	High income	0.109	0.398	0.229	0.358	0.120	0.520	1.735
Kuwait	Middle East & North Africa	High income	0.078	0.275	0.140	0.168	0.040	0.416	1.117
Kyrgyz Republic	Europe & Central Asia	Lower middle income	0.070	0.237	0.217	0.168	0.040	0.427	1.158
Lao PDR	East Asia & Pacific	Lower middle income	0.093	0.218	0.185	0.153	0.020	0.395	1.064
Latvia	Europe & Central Asia	High income	0.148	0.209	0.229	0.214	0.040	0.437	1.276
Liberia	Sub-Saharan Africa	Low income	0.062	0.161	0.172	0.145	0.020	0.333	0.893

Lithuania	Europe & Central Asia	High income	0.163	0.294	0.204	0.206	0.040	0.479	1.386
Luxembourg	Europe & Central Asia	High income	0.155	0.398	0.198	0.244	0.140	0.458	1.593
Malaysia	East Asia & Pacific	Upper middle income	0.086	0.313	0.204	0.183	0.040	0.416	1.242
Malta	Middle East & North Africa	High income	0.124	0.247	0.153	0.175	0.040	0.437	1.176
Mexico	Latin America & Caribbean	Upper middle income	0.132	0.398	0.217	0.252	0.080	0.499	1.578
Moldova	Europe & Central Asia	Lower middle income	0.078	0.351	0.185	0.145	0.040	0.354	1.152
Montenegro	Europe & Central Asia	Upper middle income	0.086	0.247	0.153	0.183	0.040	0.468	1.176
Myanmar	East Asia & Pacific	Lower middle income	0.078	0.256	0.178	0.137	0.020	0.427	1.096
Netherlands	Europe & Central Asia	High income	0.163	0.379	0.217	0.320	0.140	0.479	1.698
New Zealand	East Asia & Pacific	High income	0.132	0.370	0.217	0.282	0.040	0.479	1.519
Nicaragua	Latin America & Caribbean	Lower middle income	0.093	0.313	0.140	0.198	0.040	0.437	1.222
Nigeria	Sub-Saharan Africa	Lower middle income	0.086	0.304	0.172	0.175	0.040	0.416	1.193
Pakistan	South Asia	Lower middle income	0.117	0.294	0.147	0.229	0.040	0.447	1.273
Panama	Latin America & Caribbean	High income	0.117	0.266	0.178	0.175	0.040	0.437	1.213
Poland	Europe & Central Asia	High income	0.163	0.379	0.204	0.206	0.100	0.479	1.531
Portugal	Europe & Central Asia	High income	0.163	0.360	0.217	0.229	0.040	0.499	1.508
Qatar	Middle East & North Africa	High income	0.109	0.266	0.191	0.175	0.040	0.395	1.176
Romania	Europe & Central Asia	Upper middle income	0.155	0.275	0.178	0.191	0.040	0.427	1.266
Russia	Europe & Central Asia	Upper middle income	0.132	0.285	0.198	0.198	0.100	0.479	1.391
Singapore	East Asia & Pacific	High income	0.140	0.398	0.242	0.214	0.080	0.479	1.552
Slovak Republic	Europe & Central Asia	High income	0.155	0.370	0.185	0.206	0.100	0.499	1.515
Slovenia	Europe & Central Asia	High income	0.163	0.379	0.223	0.229	0.040	0.458	1.492
Spain	Europe & Central Asia	High income	0.163	0.379	0.191	0.252	0.080	0.468	1.534
Sweden	Europe & Central Asia	High income	0.163	0.379	0.229	0.267	0.040	0.499	1.578
Switzerland	Europe & Central Asia	High income	0.132	0.379	0.191	0.267	0.120	0.510	1.599
Tajikistan	Europe & Central Asia	Upper middle income	0.086	0.199	0.198	0.191	0.040	0.354	1.067
Togo	Sub-Saharan Africa	Low income	0.086	0.218	0.204	0.137	0.020	0.364	1.029
United Kingdom	Europe & Central Asia	High income	0.155	0.398	0.223	0.282	0.160	0.458	1.677
Uruguay	Latin America & Caribbean	High income	0.093	0.360	0.172	0.198	0.040	0.479	1.343
USA	North America	High income	0.187	0.398	0.242	0.366	0.160	0.541	1.894
India	East Asia & Pacific	Lower middle income	0.093	0.332	0.159	0.229	0.080	0.458	1.351

ANNEX 6: Composite IFA Scores - CPTPP

Country	Region	Income Group	Cooperation	Electronic Gov.	Application Process	Focal Point & Review	Outward Investment	Transparency & Predictability	Overall
Argentina	Latin America & Caribbean	High income	0.140	0.341	0.198	0.275	0.020	0.551	1.525
Australia	East Asia & Pacific	High income	0.163	0.379	0.236	0.328	0.140	0.562	1.808
Austria	Europe & Central Asia	High income	0.163	0.398	0.191	0.267	0.080	0.520	1.620
Belgium	Europe & Central Asia	High income	0.163	0.398	0.198	0.229	0.120	0.437	1.545
Benin	Sub-Saharan Africa	Low income	0.070	0.199	0.159	0.145	0.020	0.385	0.978
Brazil	Latin America & Caribbean	Upper middle income	0.148	0.332	0.191	0.275	0.140	0.468	1.553
Bulgaria	Europe & Central Asia	Upper middle income	0.163	0.360	0.210	0.214	0.040	0.447	1.435
Cambodia	East Asia & Pacific	Lower middle income	0.124	0.332	0.185	0.206	0.040	0.499	1.386
Canada	North America	High income	0.140	0.360	0.223	0.297	0.120	0.520	1.661
Chile	Latin America & Caribbean	High income	0.117	0.304	0.198	0.305	0.100	0.551	1.574
China	East Asia & Pacific	Upper middle income	0.124	0.360	0.229	0.305	0.160	0.531	1.710
Colombia	Latin America & Caribbean	Upper middle income	0.132	0.341	0.178	0.206	0.040	0.520	1.418
Costa Rica	Latin America & Caribbean	Upper middle income	0.148	0.360	0.198	0.336	0.040	0.541	1.622
Croatia	Europe & Central Asia	High income	0.163	0.370	0.159	0.198	0.040	0.479	1.409
Cyprus	Europe & Central Asia	High income	0.155	0.379	0.185	0.236	0.040	0.551	1.547
Czechia	Europe & Central Asia	High income	0.163	0.379	0.217	0.244	0.040	0.437	1.480
Denmark	Europe & Central Asia	High income	0.163	0.379	0.242	0.259	0.140	0.499	1.683
El Salvador	Latin America & Caribbean	Lower middle income	0.093	0.341	0.204	0.191	0.040	0.499	1.369
Estonia	Europe & Central Asia	High income	0.155	0.398	0.229	0.236	0.040	0.479	1.538
Finland	Europe & Central Asia	High income	0.187	0.370	0.217	0.259	0.140	0.479	1.651
France	Europe & Central Asia	High income	0.171	0.379	0.229	0.259	0.120	0.479	1.638
Germany	Europe & Central Asia	High income	0.179	0.379	0.223	0.282	0.140	0.562	1.765
Greece	Europe & Central Asia	High income	0.148	0.379	0.198	0.168	0.040	0.437	1.369
Guatemala	Latin America & Caribbean	Upper middle income	0.078	0.275	0.178	0.206	0.040	0.489	1.266
Guinea	Sub-Saharan Africa	Low income	0.086	0.285	0.185	0.168	0.020	0.499	1.242
Honduras	Latin America & Caribbean	Lower middle income	0.086	0.266	0.127	0.191	0.020	0.437	1.126
Hong Kong	East Asia & Pacific	High income	0.132	0.360	0.255	0.305	0.040	0.562	1.654
Hungary	Europe & Central Asia	High income	0.163	0.285	0.185	0.183	0.040	0.437	1.293
Ireland	Europe & Central Asia	High income	0.171	0.360	0.229	0.183	0.100	0.479	1.522
Italy	Europe & Central Asia	High income	0.155	0.379	0.191	0.214	0.120	0.520	1.580
Japan	East Asia & Pacific	High income	0.117	0.360	0.223	0.305	0.120	0.479	1.604
Kazakhstan	Europe & Central Asia	Upper middle income	0.093	0.332	0.229	0.259	0.040	0.447	1.401
Korea	East Asia & Pacific	High income	0.124	0.398	0.229	0.358	0.120	0.520	1.751
Kuwait	Middle East & North Africa	High income	0.086	0.275	0.153	0.168	0.040	0.447	1.169
Kyrgyz Republic	Europe & Central Asia	Lower middle income	0.086	0.256	0.229	0.168	0.040	0.447	1.226
Lao PDR	East Asia & Pacific	Lower middle income	0.109	0.237	0.198	0.153	0.020	0.427	1.143

Latvia	Europe & Central Asia	High income	0.155	0.228	0.229	0.214	0.040	0.458	1.324
Liberia	Sub-Saharan Africa	Low income	0.078	0.199	0.185	0.145	0.020	0.375	1.001
Lithuania	Europe & Central Asia	High income	0.171	0.313	0.210	0.206	0.040	0.479	1.419
Luxembourg	Europe & Central Asia	High income	0.163	0.398	0.204	0.244	0.140	0.458	1.607
Malaysia	East Asia & Pacific	Upper middle income	0.101	0.332	0.210	0.183	0.040	0.458	1.324
Malta	Middle East & North Africa	High income	0.132	0.266	0.159	0.175	0.040	0.437	1.209
Mexico	Latin America & Caribbean	Upper middle income	0.148	0.398	0.223	0.252	0.080	0.520	1.621
Moldova	Europe & Central Asia	Lower middle income	0.078	0.351	0.191	0.145	0.040	0.385	1.190
Montenegro	Europe & Central Asia	Upper middle income	0.101	0.266	0.159	0.183	0.040	0.489	1.238
Myanmar	East Asia & Pacific	Lower middle income	0.093	0.275	0.191	0.137	0.020	0.458	1.175
Netherlands	Europe & Central Asia	High income	0.171	0.379	0.217	0.320	0.140	0.479	1.706
New Zealand	East Asia & Pacific	High income	0.148	0.370	0.223	0.282	0.040	0.479	1.541
Nicaragua	Latin America & Caribbean	Lower middle income	0.109	0.341	0.147	0.198	0.040	0.458	1.293
Nigeria	Sub-Saharan Africa	Lower middle income	0.101	0.323	0.185	0.175	0.040	0.447	1.271
Pakistan	South Asia	Lower middle income	0.132	0.313	0.153	0.229	0.040	0.479	1.345
Panama	Latin America & Caribbean	High income	0.132	0.294	0.185	0.175	0.040	0.458	1.284
Poland	Europe & Central Asia	High income	0.171	0.379	0.204	0.206	0.100	0.479	1.539
Portugal	Europe & Central Asia	High income	0.171	0.360	0.217	0.229	0.040	0.499	1.516
Qatar	Middle East & North Africa	High income	0.124	0.294	0.204	0.175	0.040	0.427	1.264
Romania	Europe & Central Asia	Upper middle income	0.163	0.275	0.185	0.191	0.040	0.427	1.280
Russia	Europe & Central Asia	Upper middle income	0.148	0.285	0.198	0.198	0.100	0.479	1.407
Singapore	East Asia & Pacific	High income	0.140	0.398	0.242	0.214	0.080	0.499	1.573
Slovak Republic	Europe & Central Asia	High income	0.163	0.370	0.191	0.206	0.100	0.499	1.530
Slovenia	Europe & Central Asia	High income	0.171	0.398	0.229	0.229	0.040	0.458	1.525
Spain	Europe & Central Asia	High income	0.171	0.379	0.191	0.252	0.080	0.479	1.552
Sweden	Europe & Central Asia	High income	0.171	0.379	0.229	0.267	0.040	0.499	1.586
Switzerland	Europe & Central Asia	High income	0.148	0.379	0.191	0.267	0.120	0.520	1.625
Tajikistan	Europe & Central Asia	Upper middle income	0.101	0.228	0.204	0.191	0.040	0.395	1.159
Togo	Sub-Saharan Africa	Low income	0.101	0.237	0.204	0.137	0.020	0.406	1.105
United Kingdom	Europe & Central Asia	High income	0.163	0.398	0.223	0.282	0.160	0.499	1.726
Uruguay	Latin America & Caribbean	High income	0.109	0.360	0.178	0.198	0.040	0.499	1.385
USA	North America	High income	0.187	0.398	0.242	0.366	0.160	0.541	1.894
India	East Asia & Pacific	Lower middle income	0.109	0.341	0.166	0.229	0.080	0.479	1.403

ANNEX 7: Composite IFA Scores - USMCA

Country	Region	Income Group	Cooperation	Electronic Gov.	Application Process	Focal Point & Review	Outward Investment	Transparency & Predictability	Overall
Argentina	Latin America & Caribbean	High income	0.124	0.360	0.198	0.275	0.020	0.520	1.497
Australia	East Asia & Pacific	High income	0.155	0.398	0.236	0.328	0.140	0.562	1.819
Austria	Europe & Central Asia	High income	0.148	0.398	0.191	0.267	0.080	0.520	1.604
Belgium	Europe & Central Asia	High income	0.155	0.398	0.198	0.229	0.120	0.416	1.516
Benin	Sub-Saharan Africa	Low income	0.054	0.218	0.159	0.145	0.020	0.343	0.940
Brazil	Latin America & Caribbean	Upper middle income	0.132	0.351	0.191	0.275	0.140	0.468	1.557
Bulgaria	Europe & Central Asia	Upper middle income	0.155	0.379	0.210	0.214	0.040	0.447	1.446
Cambodia	East Asia & Pacific	Lower middle income	0.109	0.351	0.185	0.206	0.040	0.468	1.359
Canada	North America	High income	0.132	0.379	0.223	0.297	0.120	0.510	1.662
Chile	Latin America & Caribbean	High income	0.101	0.323	0.198	0.305	0.100	0.510	1.536
China	East Asia & Pacific	Upper middle income	0.109	0.360	0.229	0.305	0.160	0.531	1.694
Colombia	Latin America & Caribbean	Upper middle income	0.117	0.360	0.178	0.206	0.040	0.499	1.401
Costa Rica	Latin America & Caribbean	Upper middle income	0.132	0.379	0.198	0.336	0.040	0.520	1.605
Croatia	Europe & Central Asia	High income	0.155	0.370	0.159	0.198	0.040	0.479	1.402
Cyprus	Europe & Central Asia	High income	0.148	0.379	0.185	0.236	0.040	0.551	1.540
Czechia	Europe & Central Asia	High income	0.155	0.379	0.217	0.244	0.040	0.437	1.473
Denmark	Europe & Central Asia	High income	0.155	0.379	0.242	0.259	0.140	0.499	1.676
El Salvador	Latin America & Caribbean	Lower middle income	0.078	0.341	0.204	0.191	0.040	0.499	1.353
Estonia	Europe & Central Asia	High income	0.148	0.398	0.229	0.236	0.040	0.479	1.530
Finland	Europe & Central Asia	High income	0.179	0.389	0.217	0.259	0.140	0.479	1.662
France	Europe & Central Asia	High income	0.163	0.398	0.229	0.259	0.120	0.479	1.649
Germany	Europe & Central Asia	High income	0.179	0.379	0.223	0.282	0.140	0.520	1.723
Greece	Europe & Central Asia	High income	0.140	0.379	0.198	0.168	0.040	0.437	1.362
Guatemala	Latin America & Caribbean	Upper middle income	0.062	0.294	0.178	0.206	0.040	0.468	1.249
Guinea	Sub-Saharan Africa	Low income	0.070	0.304	0.185	0.168	0.020	0.468	1.214
Honduras	Latin America & Caribbean	Lower middle income	0.070	0.285	0.127	0.191	0.020	0.416	1.109
Hong Kong	East Asia & Pacific	High income	0.117	0.379	0.255	0.305	0.040	0.562	1.658
Hungary	Europe & Central Asia	High income	0.155	0.304	0.185	0.183	0.040	0.416	1.283
Ireland	Europe & Central Asia	High income	0.163	0.379	0.229	0.183	0.100	0.479	1.534
Italy	Europe & Central Asia	High income	0.148	0.398	0.191	0.214	0.120	0.520	1.591
Japan	East Asia & Pacific	High income	0.101	0.379	0.223	0.305	0.120	0.479	1.607
Kazakhstan	Europe & Central Asia	Upper middle income	0.078	0.351	0.229	0.259	0.040	0.427	1.384
Korea	East Asia & Pacific	High income	0.109	0.398	0.229	0.358	0.120	0.520	1.735
Kuwait	Middle East & North Africa	High income	0.070	0.294	0.153	0.168	0.040	0.416	1.141
Kyrgyz Republic	Europe & Central Asia	Lower middle income	0.070	0.275	0.229	0.168	0.040	0.427	1.209
Lao PDR	East Asia & Pacific	Lower middle income	0.093	0.256	0.198	0.153	0.020	0.395	1.115

Latvia	Europe & Central Asia	High income	0.148	0.228	0.229	0.214	0.040	0.437	1.295
Liberia	Sub-Saharan Africa	Low income	0.062	0.218	0.185	0.145	0.020	0.333	0.963
Lithuania	Europe & Central Asia	High income	0.163	0.313	0.210	0.206	0.040	0.479	1.411
Luxembourg	Europe & Central Asia	High income	0.155	0.398	0.204	0.244	0.140	0.458	1.599
Malaysia	East Asia & Pacific	Upper middle income	0.086	0.351	0.210	0.183	0.040	0.416	1.286
Malta	Middle East & North Africa	High income	0.124	0.266	0.159	0.175	0.040	0.437	1.202
Mexico	Latin America & Caribbean	Upper middle income	0.132	0.398	0.223	0.252	0.080	0.499	1.585
Moldova	Europe & Central Asia	Lower middle income	0.062	0.370	0.191	0.145	0.040	0.354	1.162
Montenegro	Europe & Central Asia	Upper middle income	0.086	0.285	0.159	0.183	0.040	0.468	1.221
Myanmar	East Asia & Pacific	Lower middle income	0.078	0.294	0.191	0.137	0.020	0.427	1.147
Netherlands	Europe & Central Asia	High income	0.163	0.379	0.217	0.320	0.140	0.479	1.698
New Zealand	East Asia & Pacific	High income	0.132	0.370	0.223	0.282	0.040	0.479	1.526
Nicaragua	Latin America & Caribbean	Lower middle income	0.093	0.360	0.147	0.198	0.040	0.437	1.275
Nigeria	Sub-Saharan Africa	Lower middle income	0.086	0.341	0.185	0.175	0.040	0.416	1.243
Pakistan	South Asia	Lower middle income	0.117	0.332	0.153	0.229	0.040	0.447	1.318
Panama	Latin America & Caribbean	High income	0.117	0.313	0.185	0.175	0.040	0.437	1.267
Poland	Europe & Central Asia	High income	0.163	0.398	0.204	0.206	0.100	0.479	1.550
Portugal	Europe & Central Asia	High income	0.163	0.360	0.217	0.229	0.040	0.499	1.508
Qatar	Middle East & North Africa	High income	0.109	0.313	0.204	0.175	0.040	0.395	1.236
Romania	Europe & Central Asia	Upper middle income	0.155	0.294	0.185	0.191	0.040	0.427	1.291
Russia	Europe & Central Asia	Upper middle income	0.132	0.304	0.198	0.198	0.100	0.479	1.410
Singapore	East Asia & Pacific	High income	0.140	0.398	0.242	0.214	0.080	0.479	1.552
Slovak Republic	Europe & Central Asia	High income	0.155	0.379	0.191	0.206	0.100	0.499	1.531
Slovenia	Europe & Central Asia	High income	0.163	0.398	0.229	0.229	0.040	0.458	1.518
Spain	Europe & Central Asia	High income	0.163	0.379	0.191	0.252	0.080	0.468	1.534
Sweden	Europe & Central Asia	High income	0.163	0.379	0.229	0.267	0.040	0.499	1.578
Switzerland	Europe & Central Asia	High income	0.132	0.379	0.191	0.267	0.120	0.510	1.599
Tajikistan	Europe & Central Asia	Upper middle income	0.086	0.247	0.204	0.191	0.040	0.354	1.120
Togo	Sub-Saharan Africa	Low income	0.086	0.256	0.204	0.137	0.020	0.364	1.067
United Kingdom	Europe & Central Asia	High income	0.155	0.398	0.223	0.282	0.160	0.458	1.677
Uruguay	Latin America & Caribbean	High income	0.093	0.379	0.178	0.198	0.040	0.479	1.368
USA	North America	High income	0.187	0.398	0.242	0.366	0.160	0.541	1.894
India	East Asia & Pacific	Lower middle income	0.093	0.341	0.166	0.229	0.080	0.458	1.367

ANNEX 8: Proposed IFAs Summaries and Comparison

<table>
<tr><th></th><th colspan="15">Regulatory Transparency and Predictability</th></tr>
<tr><th></th><th>Procedures for investment screening, appraisal and approval</th><th>Screening Guideline</th><th>Fees and Charges</th><th>Drafts published prior to entry into force</th><th>Opportunity to Complete Applications</th><th>Reasons for Rejection Applications</th><th>Timely Notice of Decisions</th><th>Inform the Applicant of the Status</th><th>Inform the Applicant of the Decision</th><th>Periodic Review of Regulations</th><th>Common set of principles to Process Application</th><th>Public/Prior Comments</th><th>Possibility to provide feedback</th><th>Self-Assessment Mechanism</th><th>Timeframes for Admin Actions</th></tr>
<tr><td>Russia (March 30, 2017)</td><td>X</td><td></td><td>X</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>X</td><td>X</td><td>X</td></tr>
<tr><td>MIKTA (April 4, 2017)</td><td colspan="15">x</td></tr>
<tr><td>China (April 21, 2017)</td><td>x</td><td>x</td><td>x</td><td>x</td><td>x</td><td></td><td>x</td><td></td><td></td><td></td><td></td><td>x</td><td></td><td>x</td><td>x</td></tr>
<tr><td>FIFD (April 21, 2017)</td><td colspan="15">x</td></tr>
<tr><td>Argentina and Brazil (April 24, 2017)</td><td>x</td><td></td><td></td><td>x</td><td></td><td></td><td></td><td></td><td></td><td>x</td><td>x</td><td>x</td><td></td><td></td><td></td></tr>
<tr><td>Brazil (December 13, 2017)</td><td>x</td><td></td><td>x</td><td>x</td><td>x</td><td>x</td><td>x</td><td>x</td><td>x</td><td></td><td></td><td>x</td><td></td><td></td><td>x</td></tr>
</table>

	Appeals and Review (Judicial)			Focal Point (Ombudsperson)							Electronic Governance				
	Independent or higher level administrative	Right to Appeal	Dispute prevention and resolution	Establishment of Focal Point (FP)	FP: Provide Investors with Information	FP: Assist Investors to Obtain Information	FP: Assist Investors to Resolve Investment Difficulties	FP: Address Complaints or grievances from Investors	FP: Operate and Maintain the Single Electronic Window	Cooperation among National FPs	Electronic Signature	Single Electronic Window	Electronic Payments	Electronic procedures and online services	Protection of Confidential Information
Russia (March 30, 2017)			X									X		X	X
MIKTA (April 4, 2017)														x	
China (April 21, 2017)				x											
FIFD (April 21, 2017)														x	
Argentina and Brazil (April 24, 2017)				x	x	x	x	x	x	x		x			
Brazil (December 13, 2017)	x	x									x	x	x	x	x

	Special and Differential Treatment				Cooperation (International and National)		Fees and Charges					Outward Investment		
	Technical Assistance	Business-Gov Networking Events	Organizing investment promotion	Capacity Building	International Cooperation	Facilitate the entry of personnel	Imposition of penalties for a breach of regulation	Reason for Fees	Fees commensurate with costs of services	Periodic Review of Fees	Keep Cost/Fees Low	Investment Insurance and Guarantees	Political Risk Coverage	Investment Promotion Services
Russia (March 30, 2017)	X			X	x		X							
MIKTA (April 4, 2017)	x			x		x								
China (April 21, 2017)	x	x	x		x			x	x		x	x	x	x
FIFD (April 21, 2017)														
Argentina and Brazil (April 24, 2017)	x			x	x					x	x			
Brazil (December 13, 2017)	x			x					x		x			

	Corporate Social Responsibility						
	Protection of the Environment	Human Rights	Strengthening of Local Capacities	Incentivizing the Formation of Human Capital	Sound Corporate Governance	Professional Capacity Building	Respecting Local Political Processes
Russia (March 30, 2017)							
MIKTA (April 4, 2017)							
China (April 21, 2017)	x						
FIFD (April 21, 2017)							
Argentina and Brazil (April 24, 2017)	x						
Brazil (December 13, 2017)	x	x	x	x	x	x	x

ANNEX 9: IFA's Templates

Measure Code	Measures	Structured Discussion	Ambitious	CETA	CPTPP	USMCA
			Cooperation			
A.1	Cooperation and co-ordination of the activities with a view to improving and facilitating investment	WTO SD Article 7	WTO SD Article 7	Chapter twenty-one: Regulatory cooperation	Chapter 21 – Cooperation and Capacity Building	
A.2	Accession to multilateral and/or regional investment promotion and facilitation conventions		WTO China	Chapter twenty-one: Regulatory cooperation		
A.3	Exchange of staff and training programmes at the international level (Technical Assistance)				Chapter 16 – Competition Policy	
A.4	Alignment of procedures and formalities with neighbouring countries where applicable					
A.5	Harmonisation of data requirements and documentary controls					
A.6	Harmonisation of the different computer systems					
A.7	Sharing of best practices and information on the facilitation of foreign direct investments					
A.8	Organization of Business-Government Networking Events		WTO China			
A.9	Regular consultation and effective dialogue with investors			Chapter twenty-one: Regulatory cooperation	Chapter 16 – Competition Policy	Chapter 26 - Competitiveness
A.10	Institutionalised mechanism to support inter-agency coordination					
A.11	Domestic inter-agency coordination mechanisms meet regularly to develop strategy and oversee implementation of Invesment facilitaton cooperation					
A.12	Public consultations between investors and other interested parties and government	WTO SD Article 12	WTO SD Article 12	Chapter twenty-one: Regulatory cooperation	Chapter 16 – Competition Policy	Chapter 28 - Good Regulatory Practices
			Electronic Governance			
B.13	Establishment of a national investment website					
B.14	Use of e-mail by the competent authorities for exchanging information with investors					
B.15	Electronic payment system for the investor to pay all fees, charges and taxes associated to the admission, establishment, maintenance, acquisition and expansion of investments					
B.16	Availability of online platforms or portals in administrative procedures for the submission and processing of applications online				Chapter 14 – Electronic Commerce	Chapter 19, Digital Trade
B.17	Availability of online business registration system					
B.18	The ability to track the status of an applications online					
B.19	Laws or regulations provide electronic signature with the equivalent legal validity with hand-written signature	WTO SD Article 4	WTO SD Article 4		Chapter 14 – Electronic Commerce	Chapter 19, Digital Trade

B.20	Digital certificates and signatures in place					
B.21	IT Systems capable of accepting and exchanging data electronically					
B.22	Copies of documents accepted					
B.23	Applicable legislation published on Internet				Chapter 14 – Electronic Commerce	Chapter 28 - Good Regulatory Practices
B.24	Regulations or administrative measures in place for the protection of personal information (Confidentional Indormation)		WTO Russia	Electronic commerce: Article 16.4	Chapter 14 – Electronic Commerce	Chapter 19, Digital Trade
B.25	The legal framework for protection of personal information takes into account principles and guidelines of relevant international bodies					
B.26	Online tax registration and declaration is available to non-resident foreign investors					
B.27	Restrictions on internet banking or insurance					
B.28	National contract rule for cross-border transaction deviate from internationally standardised rules					
B.29	Interoperable electronic authentication					Chapter 19, Digital Trade
B.30	Single window and information technology	WTO SD Article 6	WTO SD Article 6			
B.31	Single Window: Is it possible to request all mandatory registrations simultaneously (e.g. business registry, national and/or state/municipal tax identification number, social security, pension schemes)?	WTO SD Article 6	WTO SD Article 6			
B.32	Single Window: Is it possible to pay all fees corresponding to the mandatory registrations?	WTO SD Article 9	WTO SD Article 9			
B.33	Single Widnow: Is it possible to receive the business registration certificates online (e.g. QR code, certificate number, PDF, etc.)?					
B.34	Single Window: Does the site give phones or online contacts for complaints, for each mandatory registration?	WTO SD Article 6	WTO SD Article 6			
	Application Process					
C.35	Periodic review of documentation requirements		WTO Argentina and Brazil		Chapter 25 – Regulatory Coherence	Chapter 28 - Good Regulatory Practices
C.36	Availability of an online checklist to assist applicants to complete applications					
C.37	Availability of a set of guidelines on application requirements					
C.38	Range of visa processing time for investors (days)		WTO MIKTA			
C.39	Multiple entry visa for business visitors		WTO MIKTA			
C.40	Number of documents needed to obtain a business visa		WTO MIKTA			
C.41	Number of working days to complete all mandatory procedures to register a company					
C.42	Number of mandatory procedures to register a company					
C.43	Publication of timeframes to process an application	WTO SD Article 9	WTO SD Article 9			
C.44	Inform the applicant of the decision concerning an application	WTO SD Article 10	WTO SD Article 10			

C.45	Availability of information concerning the status of the application	WTO SD Article 10	WTO SD Article 10			
C.46	Inform the applicant that the application is incomplete	WTO SD Article 10	WTO SD Article 10	Chapter twenty-seven: Transparency		
C.47	Provide the applicant with an explanation of why the application is considered incomplete	WTO SD Article 10	WTO SD Article 10	Chapter twenty-seven: Transparency		
C.48	Provide the applicant with the opportunity to submit the information required to complete the application	WTO SD Article 10	WTO SD Article 10	Chapter twenty-seven: Transparency		
C.49	Provide the applicant with the opportunity to to resubmit an application that was previously rejected	WTO SD Article 10	WTO SD Article 10	Chapter twenty-seven: Transparency		
C.50	Adopting a silent 'yes' approach for administrative approvals					
C.51	Evaluation of fees and charges	WTO SD Article 10	WTO SD Article 10			
C.52	Cost to obtain a business visa (USD)		WTO MIKTA			
C.53	Information on fees and charges all-inclusive					
C.54	Total number of fees collected (number - diversity)					
C.55	Fees for answering enquiries and providing required forms and documents					
C.56	Fees and charges periodically reviewed to ensure they are still appropriate and relevant		WTO Argentina and Brazi			
C.57	Total cost to complete all official procedures required to register a company (in % of income per capita)					
			Focal Point and Review			
D.58	Focal Point provides parties with alternative forms of dispute resolution					
D.59	Independent or higher level administrative and/or judicial appeal procedures available	WTO SD Article 11	WTO SD Article 11	Chapter twenty-seven: Transparency	Chapter 26 – Transparency and Anticorruption	Chapter 29 - Publication and Administration
D.60	Existence of time limit for deciding judicial appeals					
D.61	Judicial independence					
D.62	Timeliness of the appeal mechanism – time available for lodging and appeal					
D.63	Timeliness of the appeal decision – avoidance of undue delays					
D.64	Establishment of a mechanism for coordination and handling of foreign investment complaints (focal point/Ombudsman)	WTO SD Article 6	WTO SD Article 6			
D.65	Focal Point provides guidance concerning related legislation, institutions, process, and responsible agencies	WTO SD Article 6	WTO SD Article 6			
D.66	Focal Point accepts and/or forwards foreign investment complaints	WTO SD Article 6	WTO SD Article 6			

D.67	Focal Point responses to enquiries of governments, investors and other interested parties	WTO SD Article 6	WTO SD Article 6			
D.68	Focal Point assists investors in obtaining information from government agencies relevant to their investments	WTO SD Article 6	WTO SD Article 6			
D.69	Possibility to provide feedback to Focal Point		WTO Russia			
D.70	Quality/User friendliness of the research/help function of the Focal Point website					
D.71	Frequent meetings with foreign-invested companies and relevant government officials to mitigate conflicts and facilitate their resolutions					
D.72	Dispute prevention mechanism in place		Russia WTO			
D.73	Mechanisms to improve relations or facilitate contacts between host governments and relevant stakeholders					
D.74	Domestic institutional arrangements to enhance communication and coordination among relevant authorities at different levels of government					
D.75	Domestic mechanisms to share information with interested parties (such as investors, or the public)					
D.76	Providing training sessions specialized in civil complaints and Ombudsman for relevant officials and organizations					
D.77	Focal Point assist investors by seeking to resolve investment-related difficulties, in collaboration with government agencies	WTO SD Article 6	WTO SD Article 6			
D.78	Focal Point recommends to the competent authorities measures to improve the investment environment (Policy Advocacy)	WTO SD Article 6	WTO SD Article 6			
D.79	Focal Point makes corrective recommendations and expression of opinions regarding illegal and unfair administrative measures					
D.80	Focal Point urges and/or inspects the implementation of the solutions for foreign investment complaints					
D.81	Efficiency of legal framework in challenging regulations					
D.82	Efficiency of legal framework in settling disputes					
Outward Investment						
F.83	Promotion Services – Foreign offices: Home country use foreign offices (Embassies) to facilitate OFDI		WTO China			
F.84	Promotion Services – Foreign offices: Home country use foreign offices (consulates and foreign offices that are staffed by investment professionals) to facilitate OFDI		WTO China			
F.85	Promotion Services – Information: Home country provides information on investment opportunities abroad, investment climates and home-country measures		WTO China			
F.86	Promotion Services – Missions and matchmaking: Home country provides or organizes business missions for OFDI and matchmaking for OFDI		WTO China			
F.87	Insurance and guarantees: Home country provides investment insurance and guarantees		WTO China			
F.88	OFDI Restrictions: Are there home-country restrictions to OFDI?					

F.89	Home country OFDI institutional arrangements: Does the home country have institutional arrangements to manage OFDI policy and provide HCMs?					
F.90	OIA-IPA collaboration: Collaboration between outward investment agencies (OIAs) and IPAs for the promotion and facilitation of investment projects as well as policy					
Regulatory Transparency and Predictability						
G.91	Establishment of enquiry points	WTO SD Article 9	WTO SD Article 9			
G.92	Adjustment of enquiry points' operating hours to commercial needs					
G.93	Timeliness of enquiry points					
G.94	Average time between publication end entry into force				Chapter 26 – Transparency and Anticorruption	
G.95	Publication of information on procedural rules for appeal and review	WTO SD Article 13	WTO SD Article 13		Chapter 26 – Transparency and Anticorruption	Chapter 28 - Good Regulatory Practices
G.96	Publication of information and procedures on laws, regulations and procedures affecting investment	WTO SD Article 13	WTO SD Article 13	Chapter twenty-seven: Transparency	Chapter 26 – Transparency and Anticorruption	Chapter 28 - Good Regulatory Practices
G.97	Publication of indormation on Investment incentives subsidies or tax breaks	WTO SD Article 13	WTO SD Article 13			
G.98	Laws and regulations are available in one of the WTO official languages	WTO SD Article 9	WTO SD Article 9			
G.99	Publication of judicial decision on investment matters	WTO SD Article 13	WTO SD Article 13		Chapter 16 – Competition Policy	
G.100	Publication of international agreements pertaining to foreign direct investment.					
G.101	Publication of lists or catalogues indicating which sectors are allowed, restricted or prohibited for foreign investment.					
G.102	Information published on fees and charges	WTO SD Article 13	WTO SD Article 13			
G.103	Make available screening guidelines and clear definitions of criteria for assessing investment proposals	WTO SD Article 13	WTO SD Article 13			
G.104	Publication of Investment Guidebook					
G.105	Publication of the information on competent authorities including contact details	WTO SD Article 13	WTO SD Article 13	Chapter twenty-seven: Transparency	Chapter 26 – Transparency and Anticorruption	Chapter 28 - Good Regulatory Practices
G.106	Penalty provisions for breaches of investmen procedures and regulation published		WTO Russia			
G.107	Publication of timeframe required to process an application associated to any specific investment decision	WTO SD Article 13	WTO SD Article 13			

G.108	Time limit for for processing of applications for investment screening, admission and licensing	WTO SD Article 10	WTO SD Article 10			
G.109	An adequate time period granted between the publication of new or amended fees and charges and their entry into force				Chapter 26 – Transparency and Anticorruption	
G.110	Information available on the motives of the administration's decisions	WTO SD Article 13	WTO SD Article 13	Chapter twenty-seven: Transparency	Chapter 16 – Competition Policy	
G.111	General notice-and-comment framework procedures in place, applicable to trade and investment issues					
G.112	Drafts of investment regulations and acts are published prior to entry into force		WTO China	Chapter twenty-seven: Transparency	Chapter 26 – Transparency and Anticorruption	Chapter 28 - Good Regulatory Practices
G.113	Public comments taken into account	WTO SD Article 12	WTO SD Article 12	Chapter twenty-seven: Transparency	Chapter 26 – Transparency and Anticorruption	Chapter 28 - Good Regulatory Practices
G.114	Notification to the WTO of laws, regulations, and administrative procedures of general application.					
G.115	Notification to the WTO of places and (URL) of websites where relevant information concerning investment is made publicly available.	WTO SD Article 8	WTO SD Article 8			
G.116	Notification to the WTO of enquiry/focal/contact points	WTO SD Article 8	WTO SD Article 8			
G.117	Notification to the WTO of other relevant information (e.g. competent authorities).					