

Staff Reporter

More than 5,000 participants from 160 countries will meet in Geneva to thrash out major new investment-for-development initiatives at UNCTAD's World Investment Forum 2018 in the Palais des Nations, Geneva, Switzerland from October 22-26.

Fourteen heads of state and government have confirmed their participation including Armenia, Bangladesh, Botswana, Cambodia, the Central African Republic, Kenya, Lesotho, the Former Yugoslav Republic of Macedonia, Malawi, Mongolia, Montenegro, Namibia, Sierra Leone and Switzerland.

The high-level conference comes amid mounting disquiet about declining investment flows and their impact on efforts to meet the ambition of the 2030 Agenda for Sustainable Development, adopted by the international community three years ago.

"Global flows of foreign direct investment fell by 23% in 2017," United Nations Secretary-General Antonio Guterres said.

"Cross-border investment in developed and transition economies dropped sharply, while growth was near zero in developing economies. With only a very modest recovery predicted for 2018, this negative trend is a long-term concern for policymakers worldwide, especially for developing countries."

Private sector investment in developing countries totalling \$3.9 trillion a year is needed to generate economic activity to meet the Sustainable Development Goals - the core of the 2030 Agenda -according to UNCTAD research.

Current levels leave an investment gap of some \$2.5 trillion, according to a message UNB received from Geneva.

Marking its 10th anniversary, the biennial World Investment Forum remains the premier venue to forge partnerships between investment and development stakeholders to close this gap.

This year's event comprises some 60 events, including three summits, five ministerial round tables, private-sector led sessions and several awards ceremonies.

Besides giving participants a chance to spotlight priorities for attracting and channelling investment that will drive sustainable development, the forum sessions will also focus on transformative actions and innovative financing modes for development, such as blockchain, sustainability bonds and blended finance.

The topicality of the forum for the international investment and development communities is reflected in the number and diversity of organizations that have partnered with UNCTAD for the event.

As well as United Nations entities, 50 other organizations will be at the event, including the Commonwealth, the International Labour Organization, the Inter-Parliamentary Union, the International Olympic Committee, the International Organization of Securities Commissions, the International Telecommunication Union, the Organisation for Economic Co-operation and Development, the World Economic Forum, the World Trade Organization and the World Bank Group.

These partnerships have generated exciting new content for this year's participants, including an in-depth look at the relationship between sport and development, co-hosted with the International Olympic Committee and, on the annual United Nations Day, 24 October, a session on the role of investment in peace and security.

Five independent tracks will run in parallel with the main forum, with a special programme for

parliamentarians, a multidisciplinary academic conference, an investment village, the 35th anniversary session of the Inter-governmental Working Group of Experts on International Standards of Accounting and Reporting (ISAR), and the 2018 UNCTAD Youth Forum, taking youth entrepreneurship as its theme.

Previous World Investment Forums took place in Accra, Ghana (2008), Xiamen, China (2010), Doha, Qatar (2012), Geneva, Switzerland (2014) and Nairobi, Kenya (2016).