

BRICS Trade and Investment Facilitation Plan

(Concept and Ideas)

1. Introduction

1.1. Trade and investment are two priority areas of cooperation emphasized in the BRICS Trade and Investment Cooperation Framework. Trade Ministers endorsed this Framework and instructed the CGETI to implement the Framework and build on it in future.

1.2. To implement the Framework, BRICS' joint efforts on trade and investment facilitation will benefit our business communities, strengthen and enhance trade and investment linkages among BRICS members, help boost the economic development and create jobs. So far, a number of concrete actions have been carried out such as the joint research on intra-BRICS high-value exports, the BRICS Information Sharing & Exchanging Platform and a seminar on international investment agreements.

1.3. BRICS members are encouraged to implement, on a voluntary basis, all or some of the suggested actions in the menu.

2. Objective

2.1. Taking fully into account the economic diversities among BRICS members, especially the work done in trade and investment facilitation in respective economies, this Action Plan is to provide a menu of suggested actions for the BRICS members, with the aim of further advancing the work in the area of trade and investment facilitation.

3. Principles

3.1. Increasing transparency and awareness

3.2. Promoting simplification and efficiency

3.3. Ensuring consistency and predictability

3.4. Enhancing communication and consultation

3.5. Encouraging cooperation and harmonization

4. A Menu of suggested Actions

4.1. Transparency and Awareness

4.1.1. Policy transparency

- Enhancing transparency of trade and investment environment in line with domestic laws and regulations.

4.1.2. Business information sharing

- Strengthening information exchange on business opportunities by taking full use of the BRICS Information Sharing & Exchange Platform.

4.2. Simplification and efficiency

4.2.1. Simplification of customs documents

4.2.2. Enhancing the efficiency of examination and approval procedures for foreign investment

4.2.3. Simplification of Commercial registration procedures.

4.3. Consistency and predictability

4.3.1. Implementing customs and other trade-related laws/regulations in a consistent and uniform manner across the economy and avoid any inappropriate exercise of discretion by customs and other trade-related administration officers.

4.3.2. Ensuring consistency and predictability of foreign investment policies and maintaining a sound foreign investment environment.

4.4. Communication and Consultation

4.4.1. Enhancing communication and dialogue among agencies of BRICS members in the areas of trade and investment.

4.4.2. Enhancing bilateral communication and dialogue between agencies responsible for trade remedies.

4.4.3. Enhancing communication and dialogue among BRICS in the area of investment.

4.5. Cooperation and harmonization

4.5.1. Enhancing cooperation and coordination in the areas of standardization, technical regulations and conformity assessment procedures.

4.5.2. Encouraging the use of international standards as a basis for national standards.

4.5.3. Encouraging cooperation in the promotion of technical and institutional capacity building.

Source: <http://brics.itamaraty.gov.br/category-english/21-documents/226-brics-trade-and-investment-facilitation-plan>