

## Concept note

# BRICS Initiative on Trade and Investment for Sustainable Development

### Overview

As representatives of emerging economies and developing countries, BRICS countries are both important contributors to the implementation of the UN 2030 Agenda for Sustainable Development and important parties to the UN Framework Convention on Climate Change and the Paris Agreement, and have a good basis for cooperation on sustainable development. BRICS countries agree to consider adopting trade and investment measures that align with wider efforts to tackle climate change and the implementation of Paris Agreement while the measures taken to protect the environment should not be used as a means of justification for hindering trade and investment. The UN Sustainable Development Goals Report 2021 shows that the COVID-19 epidemic has dramatically set back progress on sustainable development. Against this backdrop, it is all the more important for BRICS countries to strengthen cooperation on trade and investment to achieve sustainable development.

At present, the United Nations, WTO, G20 and other multilateral mechanisms are discussing topics related to sustainable development. On the one hand, BRICS countries should coordinate positions, participate in rule-making, safeguard the common development rights and interests of emerging economies, and play an active role in addressing global challenges such as climate change. On the other hand, cooperation in addressing climate change has also given rise to a large number of new opportunities for trade and investment cooperation. The BRICS countries should strengthen trade and investment cooperation for a green, inclusive and more balanced post-pandemic recovery.

### Proposed Outcomes

- Develop a BRICS Initiative on Trade and Investment for Sustainable Development based on discussion at the CGETI meetings.
- Each rotating presidency is encouraged to promote policy communication and best practice sharing among members by holding forums and roundtable

meetings. China will hold a forum on sustainable investment in BRICS countries during the China International Fair for Investment and Trade in September 2022.

- International organizations such as WTO, UNCTAD and UNIDO will be invited to provide technical support, conduct research and analysis, and develop analytical report on BRICS cooperation.

## Timetable

- **At the first CGETI meeting in February 2022**
  - Discuss the concept note and agree in principle on the overall direction for enhanced cooperation.
- **Before the second CGETI Meeting**
  - Circulate the draft of the BRICS Initiative on Trade and Investment for Sustainable Development.
- **At the second CGETI Meeting in April 2022**
  - Discuss the draft of BRICS Initiative on Trade and Investment for Sustainable Development.
- **At the third CGETI Meeting**
  - Discuss and agree in principle on the BRICS Initiative on Trade and Investment for Sustainable Development.
- **Trade Ministers' Meeting in late May/early June 2022**
  - Adopt the BRICS Initiative on Trade and Investment for Sustainable Development and submit it to the Trade Ministers' Meeting.
- **At the BRICS Leaders' Summit in June 2022**
  - Submit the relevant deliverables to the Leaders.
- **In September 2022**
  - The Forum on Sustainable Investment in BRICS will be held during the China International Fair for Investment and Trade.

## Guiding Questions

1. How can BRICS members align national trade and investment policies to

sustainable development goals, in particular, to address climate change?

2. What pragmatic measures can be taken among BRICS members to better leverage trade and investment for sustainable development?

3. How can BRICS countries strengthen position coordination in trade and investment in connection with our efforts to combat climate change, in order to jointly safeguard the development rights and interests of emerging economies and developing countries?

4. How can the BRICS countries strengthen experience exchange and sharing, fully tap the potential of trade and investment, and jointly enhance capacity for sustainable development?