



Resolution submitted by the Chilean Delegation on Transparency and Free Competition in the Attraction of International Capital.

Whereas:

1.- Globalization and modernization of the economies of our countries demands a greater participation in the flows of foreign investment, in order to ensure our growth and development.

2.- A consensus among the international community exists, insofar as competition for the attraction of these investments often occurs under unfair trade practices, such as the requirement of some states that minimal controls be in place to assure the legitimate origin of resources, especially those coming from international organizations which conduct illegal activities.

3.-Freedom of circulation of capital flow cannot become a motive for abuse and "financial dumping."

4.- The need to continue attracting resources is agreed upon, in order to assure the material progress of our people, in a regime of international justice and fair competition:

We, the parliamentary leaders of the Asia Pacific, agree to recommend to our Governments,

A) The adoption of common rules for greater transparency in policy which promotes foreign investment in Asia Pacific countries.

B) That the promotion of investment be realized under policies and regulations ensuring the legitimate origin of investment capital, in order to prevent the circulation of resources from illegal sources.

C) The establishment of a system of control at the national level, which is harmonious and consistent among the nations in the area and multilateral international mechanisms of mutual control assuring the fair competition for the procurement of foreign investment.