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**PRESS RELEASE**

**EAC CIVIL SOCIETY ORGANIZATIONS (CSOS) CALL FOR MORE PEOPLE CENTERED INVESTMENT POLICIES IN THE REGION**

**The White Sands Beach Resort, Dar-es-Salaam Tanzania, 10th-12th July 2018:** SEATINI Uganda in partnership with Diakonia Africa Economic Justice Program and Both ENDS, and in collaboration with Haki Madini has organized a regional CSO workshop under the theme *"Understanding the Changing global investment policy landscape and its implications on the East African Community".*

The major purpose of this meeting is to bring together CSOs in the EAC region to discuss strategies for influencing investment policies that are people centered, protect human rights, are gender responsive and promote environment sustainability for the attainment of sustainable development.

Investment is an important element in the EAC partner states’ development journey. Investment, especially foreign investment not only bring fresh capital, technology, competitive spirit and ideas to new markets; they also bring jobs. In 2016, the EAC Trade report indicated that FDI created an estimated 2.48 million jobs in construction, manufacturing, real estate, wholesale, business services, retail and tourism. Investment not only drives jobs and innovation, but it also increasingly drives trade and industrialisation, and can contribute to greater tax revenue generation. Investments, especially FDIs have also been perceived to be important for skills development and technology transfer, and have also played a key role in growing new sectors that require large capital investments, such as the extractive sector.

Hence, the EAC Partner States have continued to strengthen their efforts to make the region one investment destination and the most attractive world over. Currently, most investment promotion initiatives including the policies, laws and the agreements being developed, negotiated and signed in the region are focused on growing Foreign Direct Investments (FDIs) inflows as the cornerstone of development. This ideology has further been pursued through the inclusion of binding provisions that guarantee such investments protection by the host state. These provisions have systematically been adopted globally and have narrowed the policy space of states to be able to regulate investments in their citizens’ development interests. Recent developments have also seen the rise of Public Private Partnerships (PPPs) as an alternative source of funding for public investments. However, the process and mechanisms of negotiating and signing PPP contracts has remained largely unknown to the public, despite the fact that these contracts are as equally binding as International Investment Agreements. Consequently, despite numerous catchy promises, FDIs in the EAC in many instances have exacerbated poverty and inequality and contributed to human rights abuses such as forced evictions, food insecurity, violation of labour rights, environmental degradation, among others.

Indeed, while the role of investments, whether foreign or domestic, private or public, in contributing to the development of the EAC region cannot be overemphasized, investment policies, laws and agreements must balance between the protection of investors’ rights and human/ community rights. In order to achieve this, CSOs recommend a more people centered approach to investment policy and deal making. These laws should be responsive to people’s human rights, promote gender equity and support environment sustainability for the attainment of sustainable development.