



## Treaties Committee supports Investment Agreement with Turkey

Chair of the Joint Standing Committee on Treaties, Andrew Southcott MP, today (Tuesday 28 March) tabled *Report 72*, which includes a recommendation that Australia enter into an Agreement with Turkey on the Promotion and Protection of Investments.

Turkey is recognised internationally as one of the highest returning markets on investments with a relatively open and transparent investment regime. While investment between Australia and Turkey is currently small, this Agreement will encourage and facilitate bilateral investment between countries, providing the potential for increased trade.

‘In 1999, the Australian Government made an in-principle decision to negotiate an investment promotion and protection agreement with Turkey. Negotiation on this Treaty formally commenced in 2001. The Committee has reviewed the Treaty and believes it will provide opportunities for both Australia and Turkey to benefit from increased trade,’ Dr Southcott said.

In addition to the above treaty action, *Report 72: Treaties tabled on 29 November (2)* outlines the Committee’s review and recommendations that binding treaty action be taken in relation to three other treaties. These relate to: Amendments to the Statute of the Hague Conference on Private International Law; Amendments to the Universal Postal Union and; inclusion of Annex G: Settlement of Disputes to the Stockholm Convention on Persistent Organic Pollutants.

Report 72 is available on the Committee’s website:

<http://www.aph.gov.au/house/committee/jsct/report.htm>

or by contacting the Committee Secretariat on (02) 6277 4002.

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