

People and the Planet Entebbe Declaration

RECLAIMING INVESTMENT FRAMEWORKS
FOR PEOPLE AND THE PLANET



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We, representatives of civil society organisations (CSOs), grassroots movements, think-tanks, faith based organisations and advocacy groups working on investment and development related issues, convened at the Civil Society Forum in Entebbe, Uganda, from 26 to 29 November 2024, united under the theme “Aligning Investment Policy Frameworks to Climate and Sustainable Development Goals”, came together with a singular purpose: to demand transformative frameworks of international investment agreements (IIAs) and policies. These frameworks must advance human rights, gender, climate and environmental justice, and sustainable economic and industrial development – not perpetuate systems of exploitation and inequality rooted in unbalanced economic models and profit maximisation.

Investment is essential for tackling global challenges, from mitigating and adapting to the impacts of climate change to fostering inclusive and resilient economies. However, the current system of IIAs is rooted in outdated economic paradigms that fail to serve the needs of people and the planet. These agreements disproportionately prioritise the profits of multinational corporations (MNCs) at the expense of economic, social, cultural, and environmental rights. As a result, they have entrenched countries in a cycle of extractivism, environmental degradation, and economic dependency, undermining efforts to achieve sustainable and equitable development.

At a time when the world faces compounding crises – climate emergencies, post-Covid economic struggles, increasing indebtedness, an increasing cost of living, and soaring inequality and impoverishment – international investment policies must be governed by a new vision anchored within the principles and values of social justice. The recent failure of COP29 to deliver sufficient climate financing, coupled with renewed calls for the reform of the global financial and trade architecture, underscores the inadequacies of the current global governance systems to deliver on the Sustainable Development Goals (SDGs). In addition, the billions paid by developing countries in investor-state dispute settlement (ISDS) cases – often at the expense of public health, environmental safeguards, and social programmes – further illustrate the intrinsic flaws of current international investment frameworks. But unpaid care work, advancing gender equity and community well-being.

The time for change is now. Civil society demands international investment frameworks that are aligned with economic justice, social and environmental sustainability, and the needs of communities worldwide.

WHAT WE DEMAND

1. A Framework for Sustainable Investment

Investment must not come at the cost of the environment, human dignity, or the rights of host communities. We demand that all future investment frameworks:

- Integrate mandatory commitments to climate and environmental justice and financing for climate mitigation and adaptation measures.
- Ensure human rights compliance, respect for labour rights, gender justice, and community-led decision-making, e.g. through mandatory social and human rights impact assessments, financial impact assessments, and compliance with international due diligence norms and standards, and through strengthening institutional capacities.
- Prioritise local value addition and prohibit exploitative resource extraction practices.
- Promote green and just transitions by directing investments into renewable energy, circular economies, and sustainable infrastructure, while ensuring investors disengage responsibly from fossil fuels, addressing and remediating environmental and social harm.
- Shift the focus from industrial agriculture to agroecology by prioritising investments in sustainable, climate-resilient, and locally led Indigenous farming systems that enhance biodiversity, protect ecosystems, empower smallholder farmers, and uphold local food sovereignty.
- Invest in accessible, high-quality public services – such as healthcare, education, childcare, and water supply systems – that directly benefit women and redistribute unpaid care work, advancing gender equity and community well-being.
- Ensure decent work by aligning investments with International Labour Organisation (ILO) conventions, promoting fair wages, safe conditions, and collective bargaining, and eliminating forced labour, child labour, and discrimination, with a focus on marginalised groups and equitable access.
- Invest in gender-disaggregated data that captures the diverse identities, lived realities, and experiences of structurally marginalised groups, highlighting how intersecting vulnerabilities are exacerbated by investment agreements that undermine environmental sustainability and human rights.

2. Dismantling ISDS: A Flawed System of Corporate Power

Investor–state dispute settlement (ISDS) mechanisms are a central pillar of the injustice entrenched in current international investment agreements (IIAs). By enabling corporations to sue states over regulations designed to protect public interest, ISDS undermines democracy and state sovereignty. We call for the immediate dismantling of ISDS and its replacement with:

- **Strong domestic legal systems:** Empower national courts and prioritise national laws to regulate corporate conduct and adjudicate investment disputes transparently and fairly.

- **Regional dispute settlement mechanisms:** Develop equitable regional frameworks for dispute settlement that balance investor rights with public accountability and require exhaustion of domestic remedies.
- **Closing global governance gaps on corporate accountability:** Support and engage with global instruments under the UN framework, including the proposed UN Binding Treaty on Business and Human Rights, that prioritise sustainable development and human rights over investor protections.

3. Ending Exploitative Practices in Africa and other Global South Economies

African resources have long been exploited under colonial, neocolonial, and neoliberal investment regimes that have continued at the behest of the international finance and economic institutions (International Monetary Fund, World Bank, World Trade Organisation) and related free trade and strategic partnership agreements. We demand:

- Investment treaties that mandate **technology and skills transfer**, ensuring that local economies develop industrial and productive capacity, create decent jobs, and strengthen domestic economic resilience.
- **Prioritising local industrial development** by ensuring African and other Southern states have the policy and economic space to add value to their resources before export, fostering sustainable development. In the current energy transition, it is vital that Africa's transition minerals support structural transformation rather than reinforce the extractive agendas of the global North.
- **Policy instruments** such as subsidies, tariffs, local content requirements, and incentives must actively support the sustainable production of goods, services, and energy, strengthening local economies and promoting long-term resilience.
- Full adherence to the right of all affected communities to give or withhold their **free, prior, and informed consent (FPIC)**.
- **Policy coherence** across industrial, trade, investment, taxation, and fiscal policies, and international collaboration to achieve structural transformation and broader developmental objectives.

4. No to Financialisation of the Economy

Investment should not be a vehicle for deepening dependency or financial exploitation. We reject the prioritisation of private capital interests over public welfare. We demand:

- Shifting the narrative from profit-driven “development” to **justice-driven sustainable investment**. Transformative sustainable development is radically and structurally different from today's extractive development. It works to ensure collective wellbeing, respect for local realities and planetary boundaries, and the creation of decent economic opportunities and jobs that centre the structurally marginalised.
- Investment be channelled to the real economy – industry, agriculture, and non-financial services to promote structural transformation.

5. Strengthening African-Led Solutions

Regional frameworks such as the African Continental Free Trade Area (AfCFTA) must be prioritised and strengthened to serve people and the planet. African countries should domesticate progressive models like the African Mining Vision and the AfCFTA Protocol on Investment¹, which emphasises responsible resource management, equitable growth, and human and environmental rights.

6. Transparency, Accountability, and CSO Participation

Investment frameworks must be developed transparently, with inclusive participation from civil society and impacted communities. We demand:

- Binding commitments by states to full transparency in trade and investment negotiations, agreements, and policy-making.
- Legal obligations for investors to adhere to environmental and social safeguards and to set up mechanisms for complaints/grievance and remedy.
- Mechanisms for civil society organisation oversight to hold governments and investors accountable.

WHAT MUST END

1. Obsolete and Exploitative Trade and Investment Agreements

- Terminate all IIAs that privilege investor profits over public welfare, particularly those with ISDS clauses.
- Reject frameworks that exacerbate human rights abuses, ecological destruction, labour exploitation, and economic inequality.

2. Unchecked Corporate Power

- Prohibit corporations from using international arbitration mechanisms that bypass domestic legal systems.
- Ban tax incentives that drain public resources and fail to deliver meaningful development.

3. Development Narratives that Marginalise the Majority

- Investment agreements must no longer treat sustainability, gender justice, or human rights as optional or secondary.

[1] <https://edit.wti.org/document/show/e5d51824-c467-4e24-922b-3fb376d89550>

OUR COMMITMENT AS CIVIL SOCIETY

Civil society organisations play a critical role in ensuring that people and the planet come before profits. We commit to:

- Strengthening our coalitions across borders to demand systemic reform of investment governance.
 - Supporting governments in terminating harmful treaties and negotiating fairer agreements.
 - Empowering communities through capacity strengthening and awareness to participate in investment processes and decisions and advocate for governments and investors to respect and uphold human and environmental rights.
 - Amplifying the voices of grassroots movements to challenge exploitative systems across different areas (investments, trade, debt, tax/fiscal policies, etc.) that exacerbate global inequality.
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A CALL TO ACTION

We call for an immediate moratorium on signing new international investment agreements and demand a comprehensive audit to assess the impacts of existing harmful agreements. We urge policy-makers, governments, and international institutions to adopt a transformative agenda for investment governance – one that prioritises justice, sustainability, environmental protection, and the inherent dignity of all people. Only through bold and systemic changes can we create a future where investment serves as a force for life, sustainability, and equity.

*Adopted this 29th day of November 2024
At the Civil Society Forum, Entebbe, Uganda*

