

## Article 11

### *Means of promoting Economic Development*

1. Progressive industrial and general economic development requires among other things adequate supplies of capital funds, materials, modern equipment and technology, and technical and managerial skills. Accordingly, no Member shall impose unreasonable or unjustifiable impediments that would prevent other Members from obtaining on equitable terms any such facilities for their economic development, and the Members shall co-operate in accordance with Article 10, in providing or arranging for the provision of such facilities, within the limits of their power.

2. In order to stimulate and assure the provision and exchange of facilities for industrial and general economic development, no Member shall take unreasonable or unjustifiable action within its territories injurious to the rights or interests of nationals of other Members in the enterprise, skills, capital, arts or technology which they have supplied.

3. The Organization may make recommendations for and promote international agreement on measures designed to assure just and equitable treatment for the enterprise, skills, capital, arts and technology brought from one Member country to another, including the elaboration and adoption of a general agreement or statement of principles as to the conduct, practices and treatment of foreign investment.

4. The term "nationals" as used in Articles 11 and 12 comprises natural and legal persons.

## Article 12

### *International Investment for Economic Development*

1. The Members recognize that, with appropriate safeguards, including measures adequate to ensure that foreign investment is not used as a basis for interference in the internal affairs or national policies of Members, international investment, both public and private, can be of great value in promoting economic development and consequent social progress. They recognize that such development would be facilitated

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#### Article 12.

The Delegation of Czechoslovakia reserved its position.

The Delegation of New Zealand entered a formal reservation pending further consideration.

The Delegation of Norway deferred for the time being its decision on the ground that it had not had sufficient time to study this Article.

Paragraph 3 of Article 12 (Drafting Committee Report, New York) was deleted on the ground that this subject was already covered by the provisions of Article 89. In this connection, without prejudice to the usual practice and procedure under the general principles of international law, it was agreed that deletion of paragraph 3 would carry no implication that a Member could not, as under other parts of the Charter, present a complaint to the Organization arising out of a violation of Articles 11 or 12 and affecting the interests of a national of such Member.