On the other hand, MIGA may, as was already expected from earlier proposals, promote final agreement on the Code. Through its underwriting practice, which requires the Agency to communicate with the host governments to enable improvement of their investment conditions, the Agency may help reach a general consensus on the investment standards needed to resolve the remaining controversial issues in the Code negotiations.

[Set out in detail.]

243 Cf. supra note 54; cf. also Brewer, The Investment Guarantee Proposal, supra note 79[58 A.J.LL. 62, 72 (1964)], at 86. “Taken as a whole, the treaty program of an international guarantee agency could make an important contribution to international good behavior towards investment property. It will require delicate guidance by its sponsors so that everything is not lost by too much being sought.” Similar expectations were connected with the execution of investment protection treaties and the various already existing “voluntary” codes of multinational enterprises. See Horn, supra note 238 [International Rules for Multinational Enterprises: The ICC, OECD and ILO Initiatives, 30 AM. U.L.Rev. 923 (1981)], at 938-939.

244 Voss, MIGA and The Code, supra note 192 [Voss, MIGA and the Code of Conduct, 22 The CTC Reporter 51 (Autumn 1986)], at 54.


Referring Principles:

XII.1 - Compensation for expropriation