

facilities for their economic development or, in the case of Member countries whose economies have been devastated by war, for their reconstruction ;

- (b) No member shall take unreasonable or unjustifiable action within its territory injurious to the rights or interests of nationals of other Members in the enterprise, skills, capital, arts or technology which they have supplied.

2. The Organization may, in such collaboration with other inter-governmental organizations as may be appropriate :

- (a) Make recommendations for and promote bilateral or multilateral agreements on measures designed :
 - (i) To assure just and equitable treatment for the enterprise, skills, capital, arts and technology brought from one Member country to another ;
 - (ii) To avoid international double taxation in order to stimulate foreign private investments ;
 - (iii) To enlarge to the greatest possible extent the benefits to Members from the fulfilment of the obligations under this Article ;
- (b) Make recommendations and promote agreements designed to facilitate an equitable distribution of skills, arts, technology, materials and equipment, with due regard to the needs of all Members ;
- (c) Formulate and promote the adoption of a general agreement or statement of principles regarding the conduct, practices and treatment of foreign investment.

Article 12

International Investment for Economic Development and Reconstruction

1. The Members recognize that :

- (a) International investment, both public and private, can be of great value in promoting economic development and reconstruction, and consequent social progress ;
- (b) The international flow of capital will be stimulated to the extent that Members afford nationals of other countries opportunities for investment and security for existing and future investments ;
- (c) Without prejudice to existing international agreements to which Members are parties, a Member has the right :
 - (i) To take any appropriate safeguards necessary to ensure that foreign investment is not used as a basis for interference in its internal affairs or national policies ;
 - (ii) To determine whether and to what extent and upon what terms it will allow future foreign investment ;