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The Multilateral Agreement on Investment: A Charter of Rights for Global Investors or Just Another Agreement?

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The negotiation of the Multilateral Agreement on Investment (MAI) at the Organization for Economic Co-operation and Development (OECD) became an issue of some controversy in 1997-8, to the surprise and consternation of the Canadian government. In the process it raised, once again, many of the issues regarding Canadian sovereignty and the impact of deeper economic integration, echoing the previous debates over both the Canada-US Free Trade Agreement (FTA) and the North American Free Trade Agreement (NAFTA). The controversy over the MAI is all the more interesting because Canada was initially not very enthusiastic about negotiating investment rules at the OECD, although this country has been a keen supporter of investment rules in principle and has worked hard to try to get investment rules on the negotiating agenda of the World Trade Organization (WTO). Having become an active participant in the OECD