

Trade and Foreign Investment Policy

Vision

Trade and foreign investment prioritises social, economic, cultural and environmental justice in the pursuit of sustainability.

Values and Principles

Trade and foreign investment agreements and policies must be underpinned by the following values and principles:

- *Honour Te Tiriti o Waitangi*: Māori as Treaty partners and the indigenous people of Aotearoa New Zealand, should have their rights and interests upheld in all trade negotiations between Aotearoa New Zealand and the rest of the world.
- *Ecological Wisdom*: The purpose of trade and foreign investment should be to achieve environmental and social objectives which keep us within our planetary boundaries, and ensure the equitable, sustainable and responsible use of natural resources.
- *Social Responsibility*: Equity and intergenerational responsibility should be cornerstones of trade and foreign investment and exploitation rejected.
- *Appropriate Decision-Making*: Trade and investment agreements should be transparently and democratically mandated, negotiated, agreed upon, and reviewed.
- *Non-Violence*: Human rights and fair labour standards should be upheld and the precautionary principle should be adopted where there is uncertainty or concern about potential harm.
- *Global citizenship*: The specific needs, sovereignty, biodiversity and cultural differences of developing countries should be respected.

Summary

We should work toward a global trade regime which respects ecological limits and local cultures, and which contributes to sustainable development. This should encourage good global citizenship and corporate responsibility, including through enforceable international law to protect human rights and the environment. Economic decision-making should be democratic and transparent.

Strategic Priorities

The Green Party's strategic goals include:

"Aotearoa will be in transition, creating green work and broad prosperity while moving Aotearoa away from carbon-dependent, extractive and resource-intensive industries."

"Sustainable transport, renewable energy and regenerative practices in all areas of economic activity, including land use and food production, will predominate.

"All people will be empowered to shape the systems that affect them..."

Actions in this policy that will help achieve this include:

- Ensure that all international trade agreements to which Aotearoa New Zealand is a signatory give full effect to Aotearoa New Zealand's Te Tiriti o Waitangi responsibilities, and give effect to the values and principle of this policy (...) (1.1)
- Ensure all new international treaty texts are open to public scrutiny, and require a vote in Parliament before being signed. (1.2)
- Retain or impose tariffs, quotas or bans where useful to prevent unfair competition caused by unjust or unsustainable production practices in the country of origin. (4.1)
- Strengthen controls on foreign investment in Aotearoa New Zealand to minimise the negative effects of speculative and other non-productive foreign investment. (4.5)

Connected Policies

This policy is connected to the [Economic](#), [Food](#), [Global Affairs](#), [Transport](#), [Climate Change](#), [Conservation](#), and [Agriculture and Rural Affairs](#) Policies.

Policy Positions

1. [Sovereignty, International Governance and Global Citizenship](#)

Issues

Aotearoa New Zealand needs a more democratic approach to decision-making regarding how it conducts international trade and treats potential foreign investment.

Actions

- 1.1. Ensure that all international trade agreements to which Aotearoa New Zealand is a signatory give full effect to Aotearoa New Zealand's Te Tiriti o Waitangi responsibilities, and give effect to the values and principle of this policy, including respecting and upholding:
 - 1.1.1. Positive sovereignty, the autonomy of communities and nations in decisions relating to production, trade and consumption, local values and cultures, and the need for each country to be resilient to global changes;
 - 1.1.2. All international agreements to which Aotearoa New Zealand is a signatory, including climate, environmental and human rights agreements;
 - 1.1.3. Environmental standards, ecologically sustainable practices, and the need to reduce our global ecological footprint, including the need for developed countries to reduce consumption;
 - 1.1.4. The need for mechanisms to reduce the importation of products that have a heavy environmental impact through their lifecycle (e.g. border pricing relating to embodied greenhouse gas emissions, disposal or resource recovery costs);
 - 1.1.5. Human rights and labour standards;

- 1.1.6. Indigenous cultural values;
- 1.1.7. Animal rights and welfare;
- 1.1.8. The importance of food sovereignty and food security, which includes the right of all communities to have secure access to food and water, to prioritise growing and producing their own food, and the wellbeing of small-scale organic and regenerative food producers in developing countries. This includes Māori food sovereignty;
- 1.1.9. The rights of peoples and governments over those of financial or corporate investors;
- 1.1.10. Global inequity, including by providing an appropriate means of exchange, such that transaction costs no longer skew the value of goods and services to the detriment of the developing countries; and
- 1.1.11. Democratic principles embraced by all parties.
- 1.2. Ensure all new international treaty texts are open to public scrutiny, and require a vote in Parliament before being signed.
- 1.3. Advocate for strengthened powers of international environmental organisations, labour and human rights organisations, and development organisations to enforce their mandate and restrain unfair and unsustainable trading practices.
- 1.4. Work towards the development of a new international trading organisation aligned with the values and principles of this policy, to replace the World Trade Organisation.
- 1.5. Preserve the right of tangata whenua to protect themselves and their taonga from trade- and investment-related exploitation.
- 1.6. Develop, monitor and enforce a Code of Corporate Responsibility applying to all domestic and international corporations trading in Aotearoa New Zealand (see our [Economic Policy](#)).

2. Environmental Standards and Ecological Sustainability

Issues

The current regime of global trade compromises the health of our natural world. Measures to protect biodiversity, practices that are ecologically sustainable, and efforts to reduce our global ecological footprint should be prioritised over trade promotion, so as to maintain sustainable production and distribution.

Actions

- 2.1. Advocate for multinational environmental agreements to take precedence over international trade rules.

A. Regulating Unsustainable Trade

- 2.2. Prohibit trade in:
 - 2.2.1. hazardous wastes, unless for the purpose of safe recycling or reprocessing;
 - 2.2.2. unsustainable wild harvests, such as tropical hardwoods; and

- 2.2.3. viable genetically modified organisms, including seeds, except under strict biosecurity controls for contained use (see our [Research, Science and Technology](#) Policy).
- 2.3. Ensure all biosecurity threats from national and international trade are identified and the risks managed (see our [Conservation](#) and [Agriculture and Rural Affairs](#) Policies).
- 2.4. Collaboratively develop international environmental impact standards for products and services, and allow for the restriction or prohibition of imported products and services that do not meet these standards.
- 2.5. Require environmental impact labelling for traded goods, with regard to both contents and country of origin.

B. Reducing our Trade-related Environmental Footprint

- 2.6. Support measures to assist import-substitution industries and reduce our dependence on imported products, including promoting locally produced food, where possible (see our [Food](#) Policy).
- 2.7. Re-focus government-supported export promotion activities to achieve sustainable production and distribution goals, such as supporting measures that maximise returns from exports.
- 2.8. Support moves to include the full costs of climate change and other environmental problems in international transport costs (see our [Climate Change](#) and [Transport](#) Policies).
- 2.9. Discourage transporting equivalent goods long distances in opposite directions at great energy cost.

3. [Human Rights and Labour Standards](#)

Issues

Aotearoa New Zealand's trading regime must respect human rights. International trading corporations should also be encouraged to be good corporate citizens, pay fair taxes, safeguard the environment, and employ sound labour practices.

Actions

- 3.1. Prevent the importation of goods made or produced by forced or compulsory and child labour, as defined by the International Labour Organisation.
- 3.2. Work towards a fair international intellectual property rights regime that includes guaranteed access to essential medicines and protection of indigenous knowledge and biodiversity.
- 3.3. Oppose trade deregulation in public goods, services and utilities (e.g. health, education, water, electricity, telecommunications) and, where desirable, roll back General Agreement on Trade and Services commitments.

4. Other Mechanisms

Issues

International trade should only be encouraged when it contributes to sustainable development, and foreign investment must meet justice and sustainability criteria.

Actions

A. Tariffs, Quotas and Subsidies

- 4.1. Retain or impose tariffs, quotas or bans where useful to prevent unfair competition caused by unjust or unsustainable production practices in the country of origin.
- 4.2. Support the option of using an across-the-board tariff to address balance of payments problems.
- 4.3. Support international rules to end export subsidies and subsidised production for export.
- 4.4. Place a carbon tax on energy intensive imports from OECD countries which have not accepted binding targets.

B. Foreign Investment

- 4.5. Strengthen controls on foreign investment in Aotearoa New Zealand to minimise the negative effects of speculative and other non-productive foreign investment.
- 4.6. Ensure any overseas investment in Aotearoa New Zealand meets stringent conditions in order to be approved by the appropriate government authority and the Minister by:
 - 4.6.1. Reserving land ownership for Aotearoa New Zealand citizens and permanent residents;
 - 4.6.2. Prioritising foreign investment that will support sustainable enterprises and retain profit within Aotearoa New Zealand;
 - 4.6.3. Applying the national interest test required under the relevant legislation to all foreign investment proposals, and, where the purchasing entity is 10% or more foreign-owned, reduce the threshold for scrutiny to 10 million; and
 - 4.6.4. Amending relevant legislation and agreements to restrict the sale of high country property to New Zealand citizens or permanent residents whose primary residence is Aotearoa New Zealand.
- 4.7. Support the international initiative for a charter of responsibilities for overseas investors.
- 4.8. Require international businesses with significant operations within Aotearoa New Zealand to:
 - 4.8.1. Establish local subsidiaries that are incorporated within Aotearoa New Zealand, and encourage the development of joint ventures and other mechanisms to create a local ownership stake in activities; and
 - 4.8.2. Meet the same conditions for sustainable practices that we expect of Aotearoa New Zealand companies.