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Arbitrating Foreign Investment Disputes The Resolution of International Investment Disputes Appeals Mechanism in International Investment Disputes The Foundations of International Investment Law Applicable Law in International Investment Disputes Foreign Investment and Dispute Resolution Law and Practice in Asia International Investment Law and History The Settlement of Foreign Investment Disputes Investor-State Dispute Settlement and National Courts The Oxford Handbook of International Investment Law International Investment Disputes Protection of Foreign Investment in India and Investment Treaty Arbitration International Investment Law and Arbitration International Investment Arbitration The Protection of Foreign Investments in Mongolia Shifting Paradigms in International Investment Law The Settlement of Foreign Investment Disputes International Investment Arbitration The Evolving International Investment Regime Foreign Investment, International Law and Common Concerns China, the EU and International Investment Law The Settlement Of International Petroleum Investment Disputes At ICSID The Settlement of International Investment Disputes Prospects in International Investment Law and Policy International Investment Law Regionalism in International Investment Law Litigating International Investment Disputes General Principles of Law and

International Investment Arbitration Latin American Investment Protections The Return of the Home State to Investor-State Disputes Building International Investment Law Public Actors in International Investment Law Public Health in International Investment Law and Arbitration The Return of the Home State to Investor–State Disputes Model Clauses for Settlement of Foreign Investment Disputes Attribution in International Investment Law Investor-State Dispute Settlement and National Courts Asia's Changing International Investment Regime International Investment Law Foreign Investment Under the Comprehensive Economic and Trade Agreement (CETA)

This book provides an original and critical analysis of the most contentious subjects being negotiated in the China–EU Comprehensive Agreement on Investment (CAI). It focuses on the pathway of reforming investor-state dispute settlement (ISDS) from both Chinese and European perspectives in the context of the China–EU CAI and beyond. The book is divided into three parts. Part I examines key and controversial issues of the China–EU CAI negotiations, including market access, sustainable development and human rights, as well as comparing distinct features between the China–EU CAI and the China–US BIT. Part II concentrates on the institutional reform of investor-state arbitration with an extensive analysis of the EU’s approach to replacing the private nature of investment arbitration with the public nature of an investment court. Part III addresses the core substantive and procedural issues concerning ISDS, such as the role of domestic courts in investment dispute settlement, the status of state-owned enterprises (SOEs) as investors, transparency and the protection of victims in investment dispute resolution. This book will be of interest to scholars and practitioners in the field of international investment and trade law, particularly investment dispute settlement. Investment Arbitration is a multi-billion dollar venture. It is an area of

international dispute resolution, which has undergone tremendous growth in recent years and resulted in the signature of thousands of Bilateral Investment Treaties (BITs) between foreign states and several Multilateral Investment Treaties (MITs). Numerous disputes involving these instruments are resolved through international arbitration. Arbitral tribunals have rendered many awards ordering the payment of large sums of money. This handbook provides an explanatory introduction into the area of investment arbitration, differentiating it from commercial arbitration and state-to-state arbitration. It examines the legal framework and the general course of an international investment arbitration. In particular, it focuses on the standards of protection in international investment agreements, the concept of jurisdiction in international investment arbitration and the arbitral award, including the notions of recognition, enforcement and execution. Moreover, this cutting-edge publication contains relevant and recent case law in the area and deals with contemporaneous issues such as the ongoing controversy regarding the future of Intra-EU BITs and Free Trade Agreements as well as the link between vulture funds and investment arbitration. The handbook aims at arbitrators, lawyers, practitioners, academics, students and everyone with an interest in international investment arbitration. Increasingly, transnational corporations, developed countries and private actors are broadening the boundaries of their investments into new territories, in search of a higher return on capital. This growth in direct foreign investment involves serious concerns for both the investor and host state. Various exponents of international civil society and non-governmental organisations persuasively claim that such growth in foreign investments constitutes potential and serious hazards both to the environment and the fundamental rights and freedoms of local populations. This book explores from an international law perspective the complex relationship between foreign investments and common

concerns, i.e. values that do not coincide, or do not necessarily coincide, with the interests of the investor and of the host state. It pays particular attention to the role of the main international development banks in reconciling the needs of foreign investors with the protection of common concerns, such as the environment, human rights and labour rights. Among its collection of essays, the volume asks how much "regulatory space" investment law leaves; whether international investment law is an effective means of balancing contrasting interests, and whether investment arbitration currently constitutes a mechanism of global governance. In collecting the outlooks of various experts in human rights, environmental and international economic law, this book breaks new ground in exploring how attention to its legal aspects may help in navigating the relationship between foreign investment and common concerns. In doing so, the book provides valuable insights into the substantive issues and institutional aspects of international investment law. Cross-border direct investment constitutes a substantial sector of the international financial market and is also an important vehicle for the transfer of technology and the modernisation of national economies. In recent years, international arbitration has gained a prominent role as a means of settlement of foreign investment disputes. The number and size of investment disputes under arbitration have risen significantly due to the growing number of bilateral investment treaties and increased use of arbitration under multilateral investment treaties. Arbitrating such disputes requires specialised skills and arbitrators with international experience. This new title, featuring contributions from leading experts in the field, deals with the procedural and substantive legal aspects of arbitrating foreign investment disputes. The chapters cover the basic framework of investment protection, the key notions of investment protection and examples and crucial aspects of arbitrating foreign investment disputes. For those involved with international

investment arbitration, including practising lawyers, anyone doing business abroad and academics Arbitrating Foreign Investment Disputes: Procedural and Substantive Legal Aspects will provide high level analysis and accurate legal updates and assessments from around the world. This book focuses on the Asia-Pacific region, delineating the evolving dynamics of foreign investment in the region. It examines the relationship between efforts to increase foreign direct investment (FDI) and efforts to improve governance and inclusive growth and development. Against a background of rapidly developing international investment law, it emphasises the need to strike a balance between these domestic and international legal frameworks, seeking to promote both foreign investment and the laws and policies necessary to regulate investments and investor conduct. Foreign investments play a pivotal role in most countries' political economies, and in order to encourage cross-border capital flows, countries have taken various steps, such as revising their domestic legal frameworks, liberalising rules on inward and outward investment, and creating special regimes that provide incentives and protections for foreign investment. Alongside the developments in domestic laws, countries have also taken bilateral and multilateral action, including entering into trade and/or investment agreements. Further, the book explores regional investment trends, highlights specific features of Asia-Pacific investment laws and treaties, and analyses policy implications. It addresses four overarching themes: the trends (how Asia-Pacific's agreements compare with recent global trends in the evolving rules on foreign investment); what China is doing; current investment arbitration practice in Asia; and the importance of regionalising investment law in the Asia-Pacific region. In addition, it identifies and discusses the research and policy gaps that should be filled in order to promote more sustainable and responsible investment. The book offers a valuable resource not only for academics and students, but also

for trade and investment officials, policy-makers, diplomats, economists, lawyers, think tanks, and business leaders interested in the governance and regulation of foreign investment, economic policy reforms, and the development of new types of investment agreements. The term ‘attribution’ refers to the means by which it is ascertained whether the State is involved in a dispute governed by international law. The notion of attribution is primarily used to determine if the State is responsible for the wrongful conduct of persons or entities with links to the State. In the context of international investment law, the exponentially growing arbitration jurisprudence arising from international investment agreements (IIAs), especially bilateral investment treaties (BITs), reflects the extent and risk of attribution determined in investment relationships that often involve State enterprises. This book, the first in-depth study of the uses of attribution in international investment law, provides a deeply informed analysis of the treatment of attribution in applicable legal instruments and investment arbitration jurisprudence worldwide. The analysis responds to such questions as the following: - When is a conduct attributable to the State for the purposes of its responsibility under international investment law? - What legal instruments govern the question of attribution under international investment law? - In what circumstances is the State the proper party to a contract entered into by a State-owned enterprise with an investor protected by an investment treaty? - How can State policymakers minimise their international law responsibility within the existing framework of attribution in international investment law? - How can investors maximise their protection within the existing framework of attribution in international investment law? Also covered are the procedural treatment of attribution by investment tribunals, explication of such broad-brush wordings as ‘elements of governmental authority’ and ‘under the direction or control’, and the impact of the rise of State-owned enterprises as investors. Ongoing and

future trends in the jurisprudence are also taken into account. A one-stop reference on the question of attribution in international investment law, the analysis extracts identifiable commonalities among instruments and rulings, turning them into useful practice tools. This book will prove invaluable for practitioners advising States or investors in investment disputes. More generally, this book will be welcomed by arbitrators, in-house counsel for companies doing transnational business and international arbitration centres, as well as by academics in international arbitration. This open access book examines the multiple intersections between national and international courts in the field of investment protection, and suggests possible modes for regulating future jurisdictional interactions between domestic courts and international tribunals. The current system of foreign investment protection consists of more than 3,000 international investment agreements (IIAs), most of which provide for investment arbitration as the forum for the resolution of disputes between foreign investors and host States. However, national courts also have jurisdiction over certain matters involving cross-border investments. International investment tribunals and national courts thus interact in a number of ways, which range from harmonious co-existence to reinforcing complementation, reciprocal supervision and, occasionally, competition and discord. The book maps this complex relationship between dispute settlement bodies in the current investment treaty context and assesses the potential role of domestic courts in future treaty frameworks that could emerge from the States' current efforts to reform the system.The book concludes that, in certain areas of interaction between domestic courts and international investment tribunals, the "division of labor" between the two bodies is not always optimal, producing inefficiencies that burden the system as a whole. In these areas, there is a need for improvement by introducing a more fruitful allocation of tasks between domestic and international courts and tribunals – whatever form(s) the

international mechanism for the settlement of investment disputes may take.Given its scope, the book contributes not only to legal analysis, but also to the policy reflections that are needed for ongoing efforts to reform investor-State dispute settlement. International Investment Law and Arbitration: History, Modern Practice, and Future Prospects explores international law on foreign investment: its creation, functioning and evolution. Historiographical approaches in international investment law scholarship are becoming ever more important. This insightful book combines perspectives from a range of expert international law scholars who explore ways in which using a broad variety of methods in historical research can lead to a better understanding of international investment law. Regionalism in International Investment Law provides a multinational perspective on international investment law. In it, distinguished academics and practitioners provide a critical and comprehensive understanding of issues in a field which has grown exponentially in its importance particularly over the last decade, focusing on the European Union, Australia, North America, Asia, and China. The book approaches the field of foreign direct investment from both academic and practical viewpoints and analyzes different bilateral, regional, and multinational agreements, often yielding competing perspectives. The academic perspective yields a strong conceptual foundation to often misunderstood elements of international investment law, while the practical perspective aids those actively pursuing foreign direct investment in better understanding the landscape, identifying potential conflicts which may arise, in more accurately assessing the risk underlying the issues in conflict and in resolving those issues. Thorny issues relating to global commerce, sovereignty, regulation, expropriation, dispute resolution, and investor protections are covered, depicting how they have developed and are applied in different regions of the world. These different treatments ensure that readers are able grasp the subject matter at multiple levels

and provide a comprehensive overview of developments in the field of foreign direct investment. International investment law is in transition. Whereas the prevailing mindset has always been the protection of the economic interests of individual investors, new developments in international investment law have brought about a paradigm shift. There is now more than ever before an interest in a more inclusive, transparent, and public regime. Shifting Paradigms in International Investment Law addresses these changes against the background of the UNCTAD framework to reform investment treaties. The book analyses how the investment treaty regime has changed and how it ought to be changing to reconcile private property interests and the state's duty to regulate in the public interest. In doing so, the volume tracks attempts in international investment law to recalibrate itself towards a more balanced, less isolated, and increasingly diversified regime. The individual chapters of this edited volume address the contents of investment agreements, the system of dispute settlement, the interrelation of investment agreements with other areas of public international law, constitutional questions, and new regional perspectives from Europe, South Africa, the Pacific Rim Region, and Latin America. Together they provide an invaluable resource for scholars, practitioners, and policymakers. The individual chapters of this edited volume address the contents of investment agreements, the system of dispute settlement, the interrelation of investment agreements with other areas of public international law, constitutional questions, and new regional perspectives from Europe, South Africa, the Pacific Rim Region, and Latin America. Together they provide an invaluable resource for scholars, practitioners, and policymakers. This volume provides a unique country-by-country discussion of legal protections and dispute resolution/arbitration relating to foreign investment in Latin America. With the growth of the global economy over the past two decades, foreign direct investment (FDI) laws, at both the national and international

levels, have undergone rapid development in order to strengthen the protection standards for foreign investors. In terms of international investment law, a network of international investment agreements has arisen as a way to address FDI growth. FDI backlash, reflective of more restrictive regulation, has also emerged. The Evolving International Investment Regime analyzes the existing challenges to the international investment regime, and addresses these challenges going forward. It also examines the dynamics of the international regime, as well as a broader view of the changing global economic reality both in the United States and in other countries. The content for the book is a compendium of articles by leading thinkers, originating from the International Investment Conference "What's New in International Investment Law and Policy?" This book advances the idea that in order to address some of the criticisms against investor-state dispute settlement, a large majority of states have taken a 'normative' strategy, negotiating or amending investment treaties with provisions that potentially give more control and greater involvement to the contracting parties, and notably the home state. This is particularly true of agreements concluded in the past fifteen years. At the same time, there is a potential revival of the 'remnants' of diplomatic protection that are embedded in investment treaties since the beginning of the system. But why is the home state being brought back into a domain from which it was expressly excluded several decades ago? Why would a home state be interested in intervening in these conflicts? Is this 'new' role of the home state in foreign investment disputes a 'return' to diplomatic protection of its nationals, or are we witnessing something different? This book analyses the adequacy of Mongolia’s legal system for foreign investment protection by conducting a multi-level assessment of international investment treaties, domestic legislation of the host State, and investor-State contracts from an international comparative perspective. The investigation distinguishes between

three legal dimensions, each of which offers both substantive legal guarantees for the protection of investments in the host State and provisions for the settlement of investment disputes by arbitration. In the first dimension of Public International Law (PIL), Mongolia is bound by international investment treaties, which offer investors an international law setting. In the second dimension, a special domestic investment law defines the domestic framework for the establishment, promotion and protection of investments, but also for the conclusion of investor-State contracts. These contracts in turn open a third legal dimension, which represents a cross-section through the PIL and domestic-law dimensions of investment protection. Following the development of a multi-level system with legal dimensions that are not isolated but rather interrelated and mutually reinforcing, the book examines whether Mongolia's international investment treaties and domestic investment law reflect globally shared international and domestic standards of treatment and protection of foreign investments. Lastly, the author inquires whether the domestic laws applicable to investor-State contracts in Mongolia allow investors and the Mongolian Government to agree on protective terms according to the (not uncontroversial) standards of international contract practice. India is one of the fastest growing economies and intends to achieve the desired growth with the help of foreign investment. Recently, India terminated all the existing Bilateral Investment Treaties (BITs) and announced to renegotiate them based on the newly issued Model BIT. This book is the first comprehensive commentary and analyses of international investment law with focus on India. It offers detailed examination of India's legal position in relation to protection of foreign investment and the impact of investment treaty arbitration and related jurisprudence on the country's governance structures and regulatory framework. Additionally, it reflects upon the political and economic rationales for the policy on foreign investment. Among the matters discussed are the

following: • jurisprudence of investment tribunals, with focus on cases where India was a party (White Industries v. India); • impact of the Make in India campaign and other reforms on foreign investment; • requirement of valid entry and operation of foreign investment; • prominent treatment standards such as expropriation, fair and equitable treatment, full protection and security, most favoured nation, and national treatment; • dispute resolution clauses and enforcement of investment arbitration awards; • interaction of protection of foreign investment and the Indian judiciary; and • reasons for India not joining the ICSID Convention. Given India's position as a hugely influential player in the cross-border movement of capital, with the willingness to 'change the rules' on foreign investment and investment treaty arbitration worldwide, this book will prove of immeasurable value to practitioners, legal academics, interested policy makers, multinational corporations and their counsel and others interested in international investment law and India. Litigating International Investment Disputes: A Practitioner's Guide serves as a comprehensive and straightforward resource for those who are new to international investment arbitration, as well as for seasoned practitioners. This open access book focuses on public actors with a role in the settlement of investment disputes. Traditional studies on actors in international investment law have tended to concentrate on arbitrators, claimant investors and respondent states. Yet this focus on the "principal" players in investment dispute settlement has allowed a number of other seminal actors to be neglected. This book seeks to redress this imbalance by turning the spotlight on the latter. From the investor's home state to domestic courts, from sub-national governments to international organisations, and from political risk insurance agencies to legal defence teams in national ministries, the book critically reviews these overlooked public actors in international investment law. International investment law is one of the fastest growing areas of international law. It has

led to the signing of thousands of agreements, mostly in the form of investment contracts and bilateral investment treaties. Also, in the last two decades, there has been an exponential growth in the number of disputes being resolved by investment arbitration tribunals. Yet the legal principles at the basis of international investment law and arbitration remain in a state of flux. Perhaps the best illustration of this phenomenon is the wide disagreement among investment tribunals on some of the core concepts underpinning the regime, such as investment, property, regulatory powers, scope of jurisdiction, applicable law, or the interactions with other areas of international law. The purpose of this book is to revisit these conceptual foundations in order to shed light on the practice of international investment law. It is an attempt to bridge the growing gap between the theory and the practice of this thriving area of international law. The first part of the book focuses on the 'infrastructure' of the investment regime or, more specifically, on the structural arrangements that have been developed to manage foreign investment transactions and the potential disputes arising from them. The second part of the book identifies the common conceptual bases of an array of seemingly unconnected practical problems in order to clarify the main stakes and offer balanced solutions. The third part addresses the main sources of 'regime stress' as well as the main legal mechanisms available to manage such challenges to the operation of the regime. Overall, the book offers a thorough investigation of the conflicting theoretical positions underlying international investment law, testing their worth by reference to concrete issues that have arisen in the jurisprudence. It demonstrates that many of the most important practical questions arising in practice can be addressed by a carefully dosed resort to theory. This open access book examines the multiple intersections between national and international courts in the field of investment protection, and suggests possible modes for regulating future jurisdictional interactions between domestic

courts and international tribunals. The current system of foreign investment protection consists of more than 3,000 international investment agreements (IIAs), most of which provide for investment arbitration as the forum for the resolution of disputes between foreign investors and host States. However, national courts also have jurisdiction over certain matters involving cross-border investments. International investment tribunals and national courts thus interact in a number of ways, which range from harmonious co-existence to reinforcing complementation, reciprocal supervision and, occasionally, competition and discord. The book maps this complex relationship between dispute settlement bodies in the current investment treaty context and assesses the potential role of domestic courts in future treaty frameworks that could emerge from the States current efforts to reform the system. The book concludes that, in certain areas of interaction between domestic courts and international investment tribunals, the "division of labor" between the two bodies is not always optimal, producing inefficiencies that burden the system as a whole. In these areas, there is a need for improvement by introducing a more fruitful allocation of tasks between domestic and international courts and tribunals - whatever form(s) the international mechanism for the settlement of investment disputes may take. Given its scope, the book contributes not only to legal analysis, but also to the policy reflections that are needed for ongoing efforts to reform investor-State dispute settlement. This book analyzes the investment chapter of a new type of trade agreement between Canada and the European Union to help readers gain a better understanding of this mega-regional deal, which includes foreign investment protection. It first provides background information on the Comprehensive Economic and Trade Agreement (CETA), particularly focusing on the chapter on foreign investment, including the rules on the entry of investments, their protection and the stringent dispute settlement mechanism. It goes on to explore whether these provisions are a

further step toward reforming the current international investment law regime. It also examines the highly innovative part of the agreement: the inclusion of crosscutting issues, such as sustainable development. In addition, it examines the CETA investment chapter from the perspective of non-contracting parties, including Africa, Asia and Latin America. The book is of interest to academics and students in the field of international investment law. It is also an essential resource for government legal advisers, policymakers, business practitioners, and others dealing with international investment law. '...This book [...] goes beyond stating what the law is and focuses on controversies occurring within this area of the law... an excellent introduction to this complex area of international law for newcomers to the subject' Kate Miles, Australian International Law Journal The updated edition of this acclaimed book offers a critical overview of the law of foreign investment, incorporating a thorough analysis of the principles and standards of treatment available to foreign investors in international law. It is authoritative and multi-layered, offering an analysis of the key issues and an insightful assessment of recent trends in the case law, from both developed and developing country perspectives. A major feature of the book is that it deals with the tension between the law of foreign investment and other competing principles of international law. In doing so, it proposes ways of achieving a balance between these principles and the need to protect the legitimate rights and expectations of foreign investors on the one hand, and the need not to restrict unduly the right of host governments to implement their public policy on the other, including the protection of the environment and human rights, and the promotion of social and economic justice within the host country. Many of the pioneering ideas that were advanced in the first edition of this book in 2008 have been taken up by governments and international organisations in their attempts to reform the investor-State dispute settlement mechanism and strike a balance between

different competing principles in developing international investment law. Accordingly, this fourth edition captures the essence of the ongoing multiple reform processes -either planned or envisaged – currently underway. '...This book [...] goes beyond stating what the law is and focuses on controversies occurring within this area of the law... an excellent introduction to this complex area of international law for newcomers to the subject' Kate Miles, Australian International Law Journal The updated edition of this acclaimed book offers a critical overview of the law of foreign investment, incorporating a thorough analysis of the principles and standards of treatment available to foreign investors in international law. It is authoritative and multi-layered, offering an analysis of the key issues and an insightful assessment of recent trends in the case law, from both developed and developing country perspectives. A major feature of the book is that it deals with the tension between the law of foreign investment and other competing principles of international law. In doing so, it proposes ways of achieving a balance between these principles and the need to protect the legitimate rights and expectations of foreign investors on the one hand, and the need not to restrict unduly the right of host governments to implement their public policy on the other, including the protection of the environment and human rights, and the promotion of social and economic justice within the host country. Many of the pioneering ideas that were advanced in the first edition of this book in 2008 have been taken up by governments and international organisations in their attempts to reform the investor-State dispute settlement mechanism and strike a balance between different competing principles in developing international investment law. Accordingly, this fourth edition captures the essence of the ongoing multiple reform processes -either planned or envisaged – currently underway. The negotiation of a patchy but burgeoning network of international investment agreements and the increasing use to which they are put is generating a

growing body of jurisprudence which, while still evolving, requires closer analytical scrutiny. Drawing on many of the most distinguished voices in investment law and policy, and offering novel, multidisciplinary perspectives on the rapidly evolving landscape shaping international investment activity and treaty-making, this book explores the most important economic, legal and policy challenges in contemporary international investment law and policy. It also examines the systemic implications flowing from frenetic recent judicial activism in investment matters and advances several innovative propositions for how best to promote greater overall coherence in rule-design, treaty use and policy making and thus offer a better balance between the rights and obligations of international investors and host states. This book considers foreign investment flows in major Asian economies. It critically assesses the patterns and issues involved in the substantive law and policy environment which impact on investment flows, as well as the related dispute resolution law and practice. The book combines insights from international law and comparative study and is attentive to the socio-economic contexts and competing theories of the role of law in Asia. Contributions come from both academics with considerable practical expertise and legal practitioners with strong academic backgrounds. The chapters analyze the law and practice of investment treaties and FDI regimes in Asia looking specifically at developments in Japan, India, China, Indonesia, Malaysia, Korea and Vietnam. The book explores the impact of the Asian Financial Crisis in the late 1990s and the Global Financial Crisis a decade later, examining actual trends and policy debates relating to FDI and capital flows in Asia before and after those upheavals. Foreign Investment and Dispute Resolution: Law and Practice in Asia is a valuable resource for practitioners, academics and students of International and Comparative Law, Business and Finance Law, Business, Finance and Asian Studies. This volume brings together significant contributions from leading voices in

academia, the legal profession and government on the increasingly important topic of international investment and the legal system in which it operates. With the burgeoning size of international capital flows matched only by an explosion in international agreements intending to regulate the field, there is increasing potential for incoherence amongst and between treaties and arbitral decisions. Appeals Mechanism in International Investment Disputes compiles, compares and contrasts the analysis and arguments of the leading scholars, practitioners and government officials on the future of the international investment law regime. Its special emphasis is on the question of an appellate body for international investment disputes. The authors also seek ways to streamline and improve the system, channeling the benefits of free trade and investment flows to people in both the developing and emerging markets. The Appendices provide readers with extensive background material to place the chapters into context. Selected sections include concise commentaries to further illuminate the timely themes covered by the chapters. The volume is singular in its success at bringing together so many exceptional individuals on a question of growing import-how to improve the international law regime to increase prosperity and further global development. If a reader wants to know what the influential voices in international law are saying right now, and in a concise and readable format, this is the publication to have. This book examines the role of home states to investment disputes and questions whether it represents a return to diplomatic protection. In General Principles of Law in Investment Arbitration, the authors address selected general principles of law, assessing their functions in investment arbitration. The resulting picture is that of a lively source that escapes doctrinal straitjackets and maintains its relevance. This work offers a comprehensive account of the current state and likely future developments of international investment law. Its broad range covers conceptual, substantive and procedural

issues. Containing specially commissioned essays by leading experts in the field, this book will be of interest to both scholars and practitioners. As a wide variety of state regulations allegedly aimed at protecting public health may interfere with foreign investments, a tension exists between the public health policies of the host state and investment treaty provisions. Under most investment treaties, States have waived their sovereign immunity, and have agreed to give arbitrators a comprehensive jurisdiction over what are essentially regulatory disputes. Some scholars and practitioners have expressed concern regarding the magnitude of decision-making power allocated to investment treaty tribunals. This book contributes to the current understanding of international investment law and arbitration, addressing the fundamental question of whether public health has and/or should have any relevance in contemporary international investment law and policy. This volume celebrates the first fifty years of the International Centre for Settlement of Investment Disputes (ICSID) by presenting the landmark cases that have been decided under its auspices. These cases have addressed every aspect of investment disputes: jurisdictional thresholds; the substantive obligations found in investment treaties, contracts, and legislation; questions of general international law; and a number of novel procedural issues. Each chapter, written by an expert on the chapter's particular focus, looks at an international investment law topic through the lens of one or more of these leading cases, analyzing what the case held, how it has been applied, and its overall significance to the development of international investment law. These topics include: - applicable law; - res judicata in investor-State arbitration; - notion of investment; - investor nationality; - consent to arbitration; - substantive standards of treatment; - consequences of corruption in investor-State arbitration; - State defenses - counter-claims; - assessment of damages and cost considerations; - ICSID Arbitration Rule 41(5) objections; - mass claims, consolidation and

parallel proceedings; - provisional measures; - arbitrator challenges; - transparency and amicus curiae; and - annulment. Because the law of international investment continues to grow in importance in an ever globalizing world, this book is more than a fitting way to mark the past fifty years and to welcome the next fifty years of development. It will prove both educational for practitioners new to the field and informative for seasoned investment lawyers. Moreover, the book itself is a landmark that will be of great value to professionals, scholars and students interested in international investment law. This book gives a comprehensive overview of all relevant aspects of the issue of applicable substantive law in the context of investor/State arbitration. It is a comparative survey of both the International Center for Settlement of Investment Disputes (ICSID) and non-ICSID arbitral practice. The applicable substantive law represents an important issue in investment disputes as it determines the rules of law that should be applied to the merits of the dispute. This study demonstrates the need for a discussion on the applicable law before examining the merits of the case, as it appears to be non-existent in most arbitral awards. The author gives an extensive survey of choice of law clauses as found in direct agreements between parties and in multilateral or bilateral investment treaties. Furthermore, the author analyzes the following issues: stabilization clauses in investment agreements, the application of the residual rule (if parties failed to agree on the applicable law), the special position of the Iran-US Claims Tribunal and various annulment decisions. This work deals with the current state of investment dispute resolution and analyzes the problems associated with investor-state arbitration. The author examines developments in the existing legal framework and looks at the mechanisms under existing domestic and international systems â?? such as judicial review and class actions â?? to see if these can be applied to investment dispute resolution. The author concludes that the features of traditional

arbitration are not flexible enough to meet the needs of this modern form of international dispute resolution. Investment arbitration is now entering a new phase of its development. The traditional, typically arbitration-related issues of consent, privity, and confidentiality are making room for the now more important questions of disclosure, transparency, legal certainty, and consistency. The author calls for setting up a "model procedure," specifically created for international investment disputes as this would enable the establishment of a "tailor-made" process for this ever-growing area of law. Arbitration of international investment disputes is one of the fastest growing areas of international dispute resolution. This book surveys the substantive principles which are being applied to disputes by international investment tribunals. The petroleum sector is characterized by heavy investments which involve the transfer of lots of capital through the use of foreign investment. It is therefore of paramount interest to such investors to safe-guard themselves against the subsequent and future acts of the host government where their investments are made where such acts are capable of having a negative impact on their investments. This has been mostly achieved by providing for a dispute settlement mechanism to settle any investment disputes that may arise between the foreign investors and the host state. This work seeks to determine if the International Centre for Settlement of Investment Disputes (ICSID) remains the best option for settlement of petroleum investment disputes in such a way that it meets the expectations both parties. This will be achieved by discussing the nature of international petroleum investments and how disputes arise there from and examining the ICSID administrative procedure and adjudicatory process in the light of decided cases that arose from disputes in petroleum investments.

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