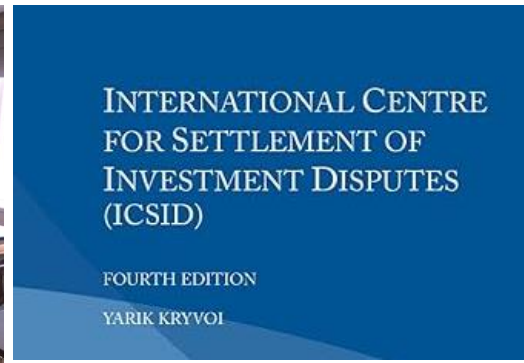
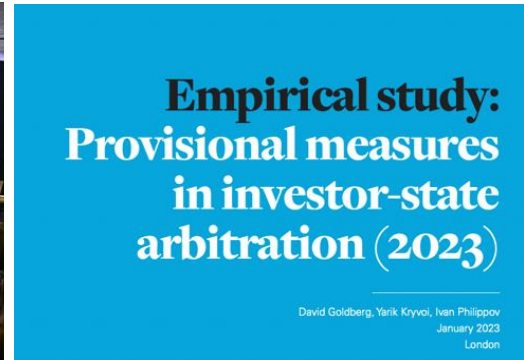




British Institute of
International and
Comparative Law

Investment Treaty Forum Annual Report 2023



A global centre for high level debate on International Investment Law

www.biicl.org/itf

London, 2023

Introduction from the ITF Director



As we reflect on the events of 2023, it is my pleasure to share the highlights and accomplishments of the Investment Treaty Forum (ITF) over the past year. The ITF continued to thrive as a dynamic platform for insightful discussions and meaningful engagement in the field of international investment law.

We organized a series of thought-provoking events that delved into key issues shaping the landscape of investor-state arbitration, worked on research projects, contributed to debates on the report of investor-state arbitration and hosted the 40th ITF public conference, followed by a dinner to celebrate the anniversary.

The year commenced with a launch of a report on "Provisional Measures in Investor-State Arbitration" in January. Our Thirty Ninth ITF Public Conference in April focused on "Energy Disputes in ISDS," providing a detailed analysis of disputes within the energy sector. A highly topical event "The Impact of Sanctions on International Arbitration" took place in July. We also examined "Mining Disputes Between Investors and States" in the same month. The Fortieth ITF Public Conference in November focused on "Territory in International Investment Law." Later that month we examined the "Use and Abuse of Nationality in International Arbitration." The year concluded with a launch of key findings of our empirical study "Tax-related Measures in Investor-State Arbitration" in December.

The Young ITF community engaged in a thought-provoking debate focused on the responsibility for giving sufficient weight to environmental concerns and a discussion on methodology for calculation of damages in ISDS.

I also contributed to discussions within the framework of the Working Group III: Investor-State Dispute Settlement Reform sharing concerns of ITF members and findings of studies conducted at BIICL. A number of ITF members invited me to conduct the 2023 Annual ISDS Update training, which focused on sanctions, corruption in arbitration, ECT reform and the progress of the Working Group III. The update is also available [online](#).

Looking ahead to 2024, the ITF is poised to continue its commitment to excellence by launching new studies and hosting events that tackle pressing issues in international investment law. I extend my heartfelt gratitude to ITF members, BIICL colleagues, interns, and researchers (in particular Alexandros Bakos and Harsh Khanchandani) for their invaluable contributions in shaping the success of the ITF in 2023.

Should you have any questions, ideas, or comments, please do not hesitate to reach out. Your continued engagement is integral to the success and vitality of the ITF.

For any inquiries or suggestions, please feel free to contact me.

With best wishes,

A handwritten signature in black ink, appearing to read 'Yarik Kryvoi'.

Professor Yarik Kryvoi
y.kryvoi@biicl.org

Events

18 January 2023

[Provisional Measures in Investor-State Arbitration \(2023 Study Launch\)](#)



On 18 January 2023, BIICL and White & Case unveiled their comprehensive empirical study on provisional measures in investment treaty arbitration for the year 2023, following the success of the 2019 study.

The study meticulously analysed 160 decisions, including 46 new ones, offering insights into the evolving trends and practices in this field. These decisions provided clarity on tribunal criteria for granting provisional measures, success rates based on arbitration rules, measures requested, and frequently cited cases. Crucially, the study

addressed key issues such as intra-EU investor-State disputes and sanctions against Russia.

For the first time, the study explored procedural efficiency, examining the average number of days tribunals took to issue decisions on provisional measures. Factors affecting this duration, including arbitration rules and procedural considerations, were scrutinized. The study also delved into tribunals' decisions on costs and highlighted emerging trends, such as the increased use of "most provisional" decisions by ICSID tribunals and recent rule amendments.

This comprehensive examination contributed valuable insights to the dynamic landscape of international investment law, shaping discussions and decisions in this ever-evolving field.

Speakers: Professor Emilia Onyema, SOAS University of London; Professor Yarik Kryvoi, BIICL; David Goldberg, White & Case, London; Ivan Philippov, White & Case, London; Erica Stein, Independent Arbitrator, Stein Arbitration.

21 April 2023

[Thirty Ninth ITF Public Conference: Energy Disputes in ISDS](#)



On April 21, 2023, the Investment Treaty Forum convened senior practitioners, State representatives, arbitrators, academics, and other experts for a comprehensive discussion on energy disputes between investors and states.

The conference featured three insightful panels, each addressing distinct facets of energy disputes in Investor-State Dispute Settlement system. Panel 1 delved into the Key Legal Issues in Energy Disputes in ISDS, providing in-depth discussions on crucial legal considerations. Panel 2 focused on Energy Disputes resulting from the Transition

to a Green Economy and the Energy Charter Treaty Reform, exploring the ramifications of environmental shifts on energy-related conflicts. Panel 3 delved into Emerging Issues in Energy ISDS, shedding light on contemporary challenges and trends in the field.

In addition to these panels, the conference thoroughly examined the growing prominence of new dispute types, particularly those related to decommissioning and hydrogen. Throughout the one-day event, participants actively engaged in dialogue, addressing the intricate issues within the context of energy disputes between investors and states. The forum served as a valuable platform for stakeholders to explore and analyse the complexities arising from the evolving landscape of the energy sector.

Speakers: Professor Nick Butler, Founding Chair of the Policy institute at Kings College, London; Vivek Kapoor, 39 Essex Chambers, London; Smaranda Miron, Energy Community Secretariat, Vienna; Dr. Serhat Eskiyyörük, Republic of Turkey Ministry of Energy and Natural Resources; Matthew Weiniger KC, Linklaters, London; Professor Nicolas Angelet, Université Libre de Bruxelles, Brussels; Lucia Bíziková, DLA Piper, London; Alejandro Carballo Leyda, Energy Treaty Charter Secretariat, Brussels; Jakob Ragnwaldh, Mannheimer Swartling, Singapore; Jennifer Younan, Shearman & Sterling, Paris; Hamed El-Kady, UNCTAD, Geneva; Professor Yarik Kryvoi, BIICL; Alison Macdonald KC, Essex Court Chambers, London; Mark Kantor, Georgetown University Law Center, Washington, D.C; Christophe Bondy, Steptoe & Johnson, London.

1 June 2023

Mining Disputes Between Investors and States



The recognition of mineral resources as crucial elements in global goods production underscored the central role of the mining industry. Over the past decade, a series of international events contributed to the scarcity of critical minerals, particularly those vital for renewable energy production to combat climate change.

To address the pressing need for increased investment in locating and extracting these minerals from diverse sources, a seminar was convened. The event delved into the role and

impact of investment treaty structuring and arbitration, along with other investor-State dispute settlement mechanisms, on the global mining industry. A panel of experts tackled the latest topics in this vital field, offering valuable insights into the challenges and opportunities faced by the mining sector on a global scale. The seminar served as a crucial platform for fostering discussions and strategies to address the evolving landscape of mineral resource utilization in the context of environmental sustainability and economic development.

This event was co-organised with Volterra Fietta.

Speakers: Robert Volterra, Volterra Fietta, London; Mahnaz Malik, Twenty Essex, London; Tiago Duarte-Silva, Charles River Associates, London; Ahmed Abdel Hakam, Volterra Fietta, London; Professor Yarik Kryvoi, BIICL.

14 June 2023

Young ITF Workshop on Damages in ISDS



On 14 June 2023, the Young ITF workshop on quantum served as a valuable opportunity to explore the legal and technical considerations that impact quantum assessment in Investor-State Dispute Settlement (ISDS). Participants delved into various measures and methods for assessing damages, acquiring insights to strategically inform their cases.

The interactive workshop commenced with an introductory session on the topic, laying the groundwork for a comprehensive understanding. Following this, participants engaged in a detailed discussion of a case study, applying the concepts covered to real-world scenarios. The event concluded with a networking reception where attendees had the chance to connect over drinks and refreshments.

The interactive workshop commenced with an introductory session on the topic, laying the groundwork for a comprehensive

This workshop provided a thorough examination of quantum considerations in ISDS, facilitating knowledge exchange and professional networking among young practitioners in the field.

The event was co-organised with Ankura.

4 July 2023

The Impact of Sanctions on International Arbitration



On 4 July 2023, BIICL and Latham & Watkins convened a roundtable aimed at delving into practical issues and experiences stemming from the effects of economic sanctions on international arbitration. The comprehensive discussion covered various topics, including the impact of sanctions on international arbitration, with a specific focus on insights from the LCIA perspective. Additionally, the roundtable addressed risks associated with Russian parties sidestepping arbitration clauses and opting for litigation in Russian courts. It also explored the

challenges linked to the enforcement of Russian court judgments, offering a valuable perspective from Poland. An integral part of the discourse involved an examination of remedies available under bilateral investment treaties.

The roundtable provided a dynamic forum for active participation, allowing attendees to share their experiences and insights on this highly topical issue. By fostering an open exchange of ideas, the event contributed to a deeper understanding of the multifaceted challenges posed by economic sanctions in the realm of international arbitration.

This event was co-organised with Latham & Watkins. A summary of the event is available here: [The Impact of Sanctions on International Arbitration – Key Issues](#).

Speakers: Charles Claypoole, Latham & Watkins, London; Isuru Devendra, Latham & Watkins, London; Jackie van Haersolte-van Hof, LCIA; Matthew Happold, 3 Hare Court; Mateusz Irmiński, Sołtysiński Kawecki & Szlęzak; Alena McCorkle, Latham & Watkins, London; Professor Yarik Kryvoi, BIICL.

10 November 2023

Fortieth ITF Public Conference: Territory in International Investment Law



A conference was organized to bring together practitioners, government officials, academics, and other stakeholders to delve into some of the most challenging historical legal issues related to territory in international investment law.

The conference featured three thought-provoking panels to deepen the discourse on the intricate relationship between territory and international investment law. Panel 1 delved into the fundamental Key Concepts related to territory in international investment law, offering participants a comprehensive understanding of

the foundational principles shaping legal interpretations. Panel 2 explored the complex dynamics of Armed Conflict and Territory in Investor-State Dispute Settlement (ISDS), shedding light on the challenges and considerations arising in situations of conflict. Panel 3 focused on Territorial Changes and Territories Beyond National Jurisdictions, examining the implications of such changes on investment law, particularly in areas transcending traditional national boundaries. Following the conference, an optional dinner was held to commemorate the 40th anniversary of the Investment Treaty Forum.

Speakers: Dr Daniel Costelloe, The International Court of Justice; Raja Bose, K&L Gates Straits Law, Singapore; Professor Maurice Mendelson KC, Blackstone Chambers, London; Professor Jansen Calamita, National University of Singapore; Hannah Ambrose, Herbert Smith Freehills, London; Norah Gallagher, Queen Mary University of London; Professor Christoph Schreuer, Zeiler Floyd Zadkovich, Vienna; Katia Finkel, Eversheds Sutherland, London; Professor Yarik Kryvoi, BIICL, London; Professor Federico Ortino, King's College London; Penny Madden KC, Gibson Dunn & Crutcher, London; Professor Patrick Dumberry, University of Ottawa; Angela Ha, Volterra Fietta, London; Andrew Flower, HKA, London; Professor Tomoko Ishikawa, University of Nagoya.

14 November 2023

Young ITF Debate: This house believes that states rather than tribunals are responsible for the failure to give sufficient weight to environmental concerns



In the aftermath of the climate crisis, nations underwent a re-evaluation of the balance between economic liberalization and the sovereign right to regulate within their existing international commitments. This shift was notably exemplified by the European Union's decision to withdraw from the Energy Charter Treaty, driven by concerns regarding the impact of investor-State dispute settlement mechanisms on reshaping the energy sector. The pivotal question emerged: Who was accountable for the escalating dissatisfaction? Were states themselves, with their negotiation of treaties

featuring inherent imbalances, to blame, or were the tribunals responsible for consistently issuing multi-million and billion-dollar awards favouring energy and gas conglomerates?

In this discourse, both seasoned and emerging professionals deliberated on whether states or tribunals bore the responsibility for the failure to adequately prioritize environmental considerations.

The event was hosted by RPC.

Speakers: Naomi Briercliffe, Squire Patton Boggs; Agata Daszko, Research Fellow, The University of Göttingen; Professor Martins Paparinskis, UCL and the International Law Commission; Belén María Ibañez, Curtis, Mallet-Prevost, Colt & Mosle LLP; Professor Yarik Kryvoi, BIICL; Luciana Ricart, Partner, Curtis Mallet Prevost Colt Mosle LLP.

21 November 2023

Use and Abuse of Nationality in International Arbitration



BIICL and Curtis, Mallet-Prevost, Colt & Mosle convened a hybrid event where distinguished experts from the legal and academic communities took stock of recent Investor-State Dispute Settlement (ISDS) cases related to issues of nationality. The speakers examined these nationality-related issues from various perspectives, assessing how businesses approach nationality planning today and considering how the "home" nationality of investors may or may not impact development outcomes resulting from foreign investment.

Throughout the event, the panellists zoomed out to explore how other realms of international law, such as international tax law and diplomatic protection, which link protections or benefits to nationality, treated these issues. They delved into the implications of the approaches taken in these fields for investment treaty disputes. The event provided valuable insights and reflections on the evolving landscape of ISDS cases and their intersections with issues of nationality.

Speakers: María Vicien Milburn, Independent Arbitrator; Rodrigo Monardes, Head of International Affairs, Ministry of Finance, Chile; Dr. Javier Garcia Olmedo, Queen Mary University of London/University of Luxembourg; William Hampson, Counsel, Curtis Mallet Prevost Colt Mosle LLP.

7 December 2023

Tax-related Measures in Investor-State Arbitration



The right to tax stands as a fundamental attribute of State sovereignty. As articulated by U.S. Supreme Court Justice Oliver Wendell Holmes Jr., "Taxes are the price we pay for civilization." Nevertheless, States may voluntarily curtail their taxation powers by entering into investment protection treaties, thereby limiting their right to regulate, including the right to tax. Consequently, investors have initiated challenges against various State taxation measures. Certain cases have resulted in substantial awards, exemplified by the USD 50 billion award in the Yukos cases and the USD

1.25 billion award in *Cairn Energy v. India*. In response to these developments, States have increasingly sought to exclude tax measures from the purview of their investment protection treaties.

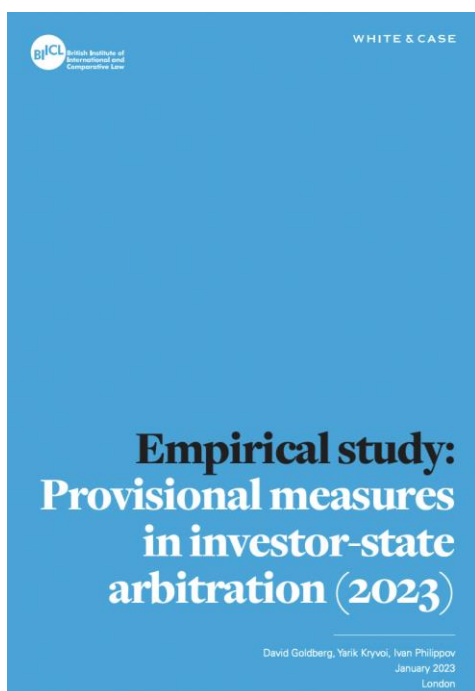
As part of the broader discourse, BIICL and WilmerHale presented a comprehensive report on taxation measures in investment disputes. Diverging from existing literature, this report adopted an empirical approach to meticulously assess various facets of these disputes. These included the geographic origins of claimants and respondent States, the economic sectors implicated, the types of measures subject to challenge, and the likelihood of success, among other pertinent considerations.

The report primarily articulated the empirical analysis findings derived from a scrutiny of 62 investor-State treaty disputes and 21 contractual tax-related disputes. Beyond a mere presentation of these findings, the report endeavoured to offer a panoramic view of tax-related disputes, discerning patterns within tribunals' decision-making processes. Furthermore, it delved into the specific treaty provisions that precipitated tax-related disputes, thereby enhancing the understanding of these intricate matters. The report stood as a testament to the commitment of BIICL and WilmerHale to contribute valuable insights and promote a nuanced comprehension of the intricate landscape surrounding taxation measures in investment disputes.

Speakers: Dr. Claudia Annacker, Dechert; Prof. Robert Danon, University of Lausanne; Professor Yarik Kryvoi, BIICL; Danielle Morris, WilmerHale; Sam Winter-Barker, WilmerHale.

ITF Publications

[Yarik Kryvoi, David Goldberg, Ivan Philippov, Empirical Study: Provisional Measures in Investor-State Arbitration, BIIICL/White & Case \(2023\)](#)

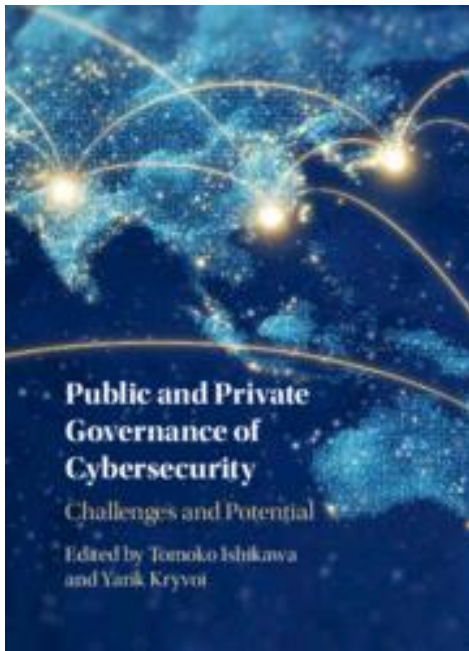


This study builds on the success of the 2019 report on provisional measures in investment treaty arbitration, providing an update on key developments. Examining 160 decisions on provisional measures, it sheds light on evolving trends and practices, addressing criteria, success rates, and crucial issues in investment arbitration. Notably, the study explores procedural efficiency, revealing insights into the average time tribunals take to issue decisions, varying by arbitration rules and procedural factors. It also delves into recent trends, such as the increased use of "most provisional" decisions by ICSID tribunals and amendments to ICSID and ICSID Additional Facility Rules.

Comparing findings with the 2019 report, the study notes a growing willingness among respondent states to file requests for provisional measures, with an increased likelihood of obtaining positive decisions. While the types of measures and criteria applied by tribunals remain largely consistent, there is a rise in requests for security for costs and a heightened significance of the proportionality criterion.

Selected Publications by ITF Director

[Yarik Kryvoi and Tomoko Ishikawa \(eds\), *Public and Private Governance of Cybersecurity*, Cambridge University Press \(2023\)](#)



This book examines, through the interdisciplinary lenses of international relations and law, the limitations of cybersecurity governance frameworks and proposes solutions to address new cybersecurity challenges. It approaches different angles of cybersecurity regulation, showing the importance of dichotomies as state vs market, public vs private, and international vs domestic.

The book critically analyses two dominant Internet regulation models, labelled as market-oriented and state-oriented. It pays particular attention to the role of private actors in cyber governance and contrasts the different motivations and modus operandi of different actors and states, including in the domains of public-private partnerships, international data transfers, regulation of international trade and foreign direct investments. The book also examines key global (within the United Nations) and regional efforts to regulate cybersecurity and explains the limits of domestic and international law in tackling cyberattacks. Finally, it demonstrates how geopolitical

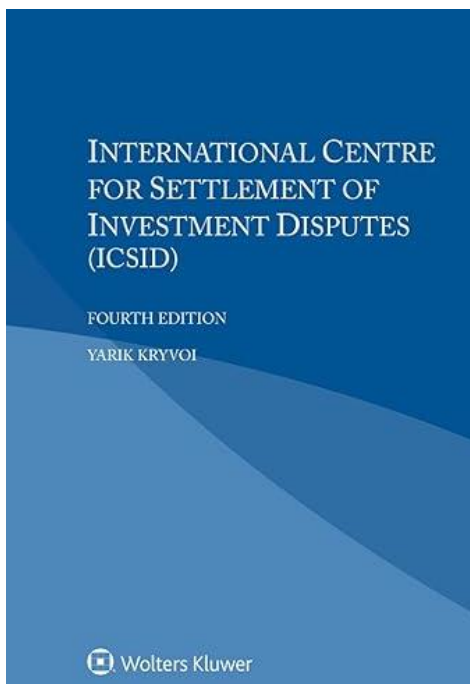
considerations and different approaches to human rights shape cybersecurity governance.

[Yarik Kryvoi, *Artificial Intelligence and the practice of investor-state arbitration*, BIICL Blog \(2023\)](#)



This blog delves into the multifaceted applications of artificial intelligence (AI) within the realm of investor-state arbitration. The exploration extends to an analysis of the challenges that AI introduces for both practitioners and policymakers in the field. Throughout this discussion, the author illuminates diverse ways in which AI has been integrated into investor-state dispute settlement (ISDS) processes, offering a comprehensive understanding of its evolving role.

[Yarik Kryvoi, International Centre for Settlement of Investment Disputes \(ICSID\), Wolters Kluwer \(2023\)](#)



Today ICSID is busier than ever with the number of cases pending at its historical maximum. However, the legitimacy of the system of ISDS recently moved into the focus of states and international organizations. ICSID initiated reform of its rules to address the concerns of its users, which resulted in the new arbitration rules, which came into effect on 1 July 2022.

The amendment of the ICSID arbitration rules coincided with the intensified efforts to reform ISDS to make it less expensive, more time efficient and fair for stakeholders. An important part of this process is the special working group (Working Group III) established by the United Nations Commission on International Trade Law (UNCITRAL) to reform the system of investor-state disputes.

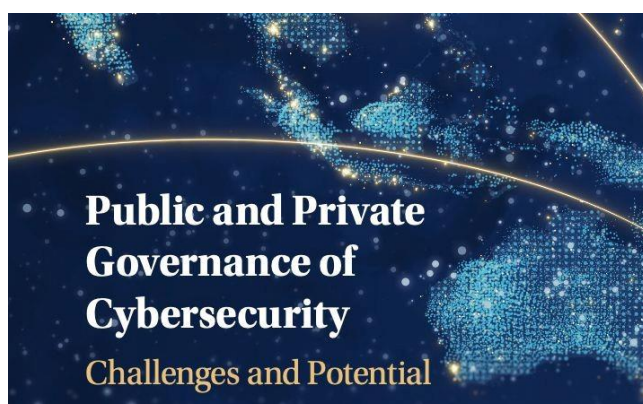
Against this background, states increasingly reform their international investment agreements, and in particular provisions dealing with ISDS. While the vast majority of states still support the idea of investment arbitration as the most appropriate method of dispute resolution, some decided to

avoid it altogether in their treaties or favour the idea of a permanent investment court.

This book touches upon all these developments, as well as procedural and substantive rules applicable in investor-state disputes helping to understand ICSID, an institution which dominates the system of ISDS.

The monograph has greatly benefited from the author's interactions with the members of the Systematic in presentation, this valuable time-saving resource offers the quickest, easiest way to acquire a sound understanding of the workings of International Centre for Settlement of Investment Disputes (ICSID) for all interested parties. Practitioners, teachers and students of international law will find it especially valuable as an essential component of the rapidly growing and changing global legal milieu.

[Yarik Kryvoi, Cybersecurity, International Law and Geopolitical Divisions, BIICL Blog \(2023\)](#)



On 26 May 2023, we convened in Tokyo Symposium on 'Public and Private Governance of Cybersecurity: Challenges and Potential' where we examined various aspects of cybersecurity regulation and why states cannot come up with truly global instruments to deal with cybersecurity.

The blog explores the hurdles in achieving international cooperation due to technical gaps, resource limitations, and differing views on cybersecurity's purpose. It emphasizes the

increasing threat from cybercriminals, compounded by state actors' involvement, such as Russia and North Korea. The blog also outlines two prevalent cybersecurity governance models: the market-oriented approach, prioritizing human rights, seen in the United Kingdom, the United States, and Japan, and the state-oriented approach, emphasizing state control over the Internet at the expense of human rights, observed in China, Russia, and Saudi Arabia.

[Yarik Kryvoi, London as the world's leading dispute resolution hub: numbers and challenges](#)

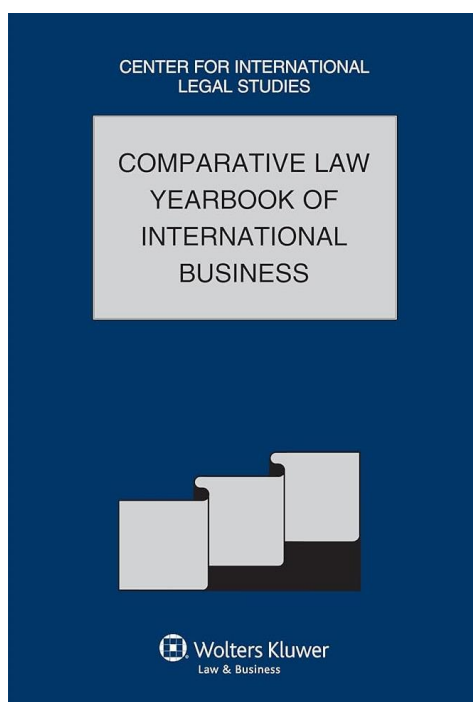


This blog delves into the robust agenda of the 2023 London International Disputes Week (LIDW), emphasizing London's preeminent role not just in Europe but globally in international dispute resolution. The diverse topics covered, spanning commercial, construction, investor-state, crypto, mining, and energy disputes, only scratch the surface of London's comprehensive international dispute resolution mechanisms. Beyond LIDW, initiatives like the London Summer Arbitration School introduce practitioners

worldwide to lesser-known arbitration areas, including maritime, commodities, and outer space.

This blog entry gives an overview of empirical studies on various aspects of international arbitration. Utilizing numerical insights, this summary examines the numbers that solidify London's status as a leading global dispute resolution hub. It also considers the factors contributing to its ongoing success and the imperative for continued growth, highlighting that London cannot afford to rest on its laurels.

[Yarik Kryvoi, Three Dimensions of Inequality in International Investment Law Comparative Law Yearbook of International Business, Volume 44, pp. 225-240, Kluwer Law International \(2023\)](#)



Historically, the system of international investment law was supposed to tackle the inequality between weaker foreign investors and all-powerful states after Second World War. However, today foreign investors are often economically more powerful than the states and domestic investors while the system remains largely unreformed. This chapter examines and puts into a historical perspective three dimensions of inequality in international investment law: between investors and host states, developed and developing states, and foreign and domestic investors.

First, the chapter asserts that the international investment law's asymmetric model, which gives the foreign investor only rights and the host state only obligations, no longer reflects the new economic and political realities. The equilibrium between corporate and state actors has significantly shifted and international investment law should be reformed accordingly.

Second, the chapter shows that in theory, both developing and developed states should be able to equally benefit from international investment agreements. However, in practice,

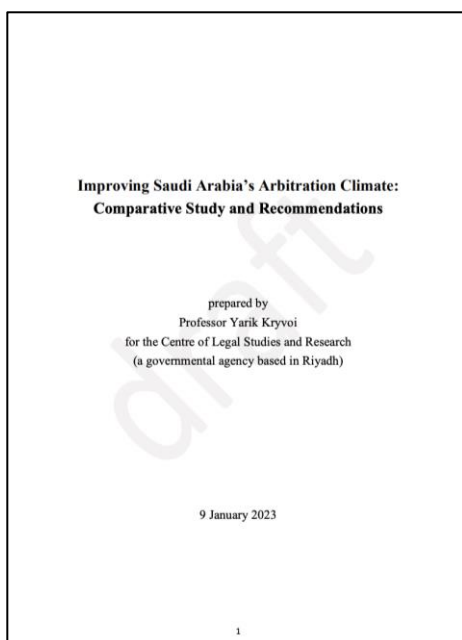
this system disproportionately benefits states in the Global North (capital-exporting states, law firms and arbitrators) while those in the Global South (primarily developing states) are struggling to find expertise and resources to cope with the influx of investor-state disputes.

Third, the original idea that host states may discriminate against foreign investors is still valid in many cases. However, states are increasingly concerned about the less favourable treatment of their domestic investors, compared to foreign investors, both on procedural and substantive levels.

Finally, the chapter recommends several measures to reduce inequalities in international investment law. Reform of the system should tackle the lack of accountability of economically powerful corporations enduring legacies of colonialism in economic development, give states a greater say on their public policies aimed at protecting human rights and environmental standards, strengthen the rule of law and reduce inequalities.

More specifically, the chapter proposes to give greater prominence to the law of host states as applicable law. Further, it propounds to widen the inclusion in international investment agreement's obligations of the investors related to labour rights, human rights, environmental standards and corruption. It also calls for more effective mechanisms allowing states to assert claims and counterclaims against investors and for measures to reduce the cost and length of investor-state disputes. Finally, it emphasizes the need to strengthen the capacity of states to avoid and handle investor-state disputes more efficiently.

[Yarik Kryvoi, Improving Saudi Arabia's Arbitration Climate: Comparative Study and Recommendations, the Centre of Legal Studies and Research, Riyadh \(2023\)](#)



This study explores strategies to enhance Saudi Arabia's appeal as an arbitration seat, aiming to benefit local users and elevate the country's status in the global arbitration arena. Through stakeholder interviews, legal analysis, and a comparison with leading arbitration hubs, the study identifies key areas for improvement in Saudi arbitration legislation.

While Saudi law aligns with international norms, certain deviations, such as limitations on tribunal-ordered interest and formalistic arbitration aspects, merit consideration. The study recommends measures like expediting arbitration-related court proceedings, facilitating the application of foreign law, broadening the arbitrator pool, training legal professionals in international arbitration, clarifying arbitrator immunity, and relaxing formalistic requirements.

Additionally, the study advocates for regular updates to the 2012 Saudi Arbitration Act, aligning with user needs. To enhance Saudi Arabia's perception as an arbitration hub, the

study proposes activities like publishing court cases, enabling public bodies' arbitration access, supporting institutional arbitration, and promoting the country through studies, training, and increased visibility.

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- The Permanent Court of Arbitration
- The Permanent Mission of Zimbabwe to the United Nations Office
- The Permanent Representation of the Slovak Republic to the European Union
- Secretariat for Legal Affairs - Presidency of the Republic of Ecuador
- State Chancellery of Latvia
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- The United Nations Conference on Trade and Development

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- Professor James Crawford SC, FBA, University of Cambridge and International Court of Justice
- Norah Gallagher, Queen Mary University of London (former ITF director)
- Judge Christopher Greenwood KC, International Court of Justice
- Professor Loukas Mistelis, Queen Mary University of London
- Professor Peter Muchlinski, School of Oriental and African Studies, University of London
- Dr Federico Ortino, School of Law, King's College London (former ITF Director)
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- Tomoko Ishikawa, Nagoya University

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Online Course International Investment Law and Dispute Resolution



British Institute of
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Overview

This course covers the history and the rationale of protection of foreign direct investments, applicable law, the key principles of international investment law and investor-state dispute settlement (ISDS). Participants will develop their own critical appreciation of international investment law and will cover the nature of international investment law, the main substantive and procedural principles, dispute resolution mechanisms and the current professional criticisms of the system. Total guided learning time is approximately 18 hours.

Curriculum

- Introduction to international investment law and dispute resolution
- Why do we need international investment law?
- Conflict of law issues in investment arbitration
- Fair and equitable treatment and arbitrary measures
- Substantive standards of international investment law: expropriation and denial of justice
- Investor-State dispute settlement
- Legitimacy challenges and reform of international investment law

Tutors

- Professor Yarik Kryvoi (course leader)
- Suzanne Spears, Allen & Overy LLP
- Hussein Haeri, Withers LLP
- Stuart Dutson, Simmons & Simmons LLP
- Samantha Rowe and Patrick Taylor, Debevoise & Plimpton LLP
- Maurice Mendelson QC, Blackstone Chambers
- Professor Phillippe Sands QC, Matrix Chambers and University College London

Pricing and Registration

The course fee is \$149 (approx £120) (incl. VAT). Discounts are available for groups of five and more people, please contact eventsregistration@biicl.org for more information.

Contact Information

Contact

Professor Yarik Kryvoi

Director of the Investment
Treaty Forum

Email: y.kryvoi@biicl.org

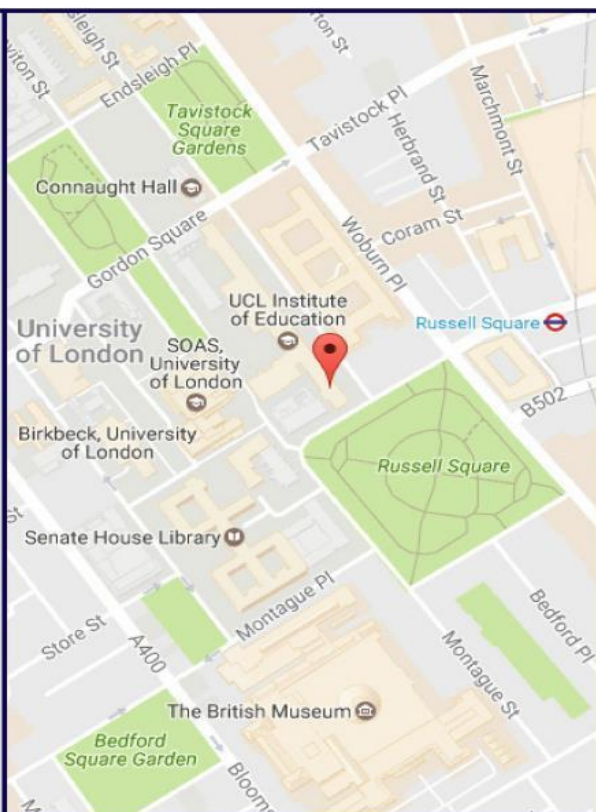
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