

INVESTMENT TREATY
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Remedies in International Investment Law
The Emerging Jurisprudence of International
Investment Law

Edited by

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Editors' Preface

The Investment Treaty Forum (ITF) of the British Institute of International and Comparative Law brings together eminent practitioners, arbitrators, and academics in the dynamic area of international investment law. Members of the Forum, under the British Institute's auspices, examine and debate the legal and policy issues presented by the increasingly complex web of investment treaties and the disputes that arise under them.

This volume compiles the papers presented at the two ITF conferences held in 2007. It is different from the previous volumes of the same series (*Investment Treaty Law: Current Issues I and II*) in that it includes the papers submitted by the speakers, rather than the conference transcripts.

Part I of the book covers the May 2007 Conference devoted to the subject of remedies. Given that compensation is by far the most used remedy in investment disputes, the majority of papers in this part address issues of quantum and valuation. In addition, one paper considers a broader menu of legal avenues that can be used by aggrieved foreign investors, and another examines the availability of provisional measures in investment arbitration.

Part II incorporates the results of the ITF Conference held in September 2007 in cooperation with OUP's *Investmentclaims.com*. It covers a diverse range of issues – such as fair and equitable treatment, most-favoured-nation treatment, 'umbrella' clauses, and nationality of claimants—that together fall under the heading 'The Emerging Jurisprudence of International Investment Law'. As the question was posed by conference co-chair Ian Laird in his introductory remarks, 'if we attempt to open our eyes and make the assumption that international law does indeed evolve and develop, is it too far a stretch to suggest that the application of some system of precedent has evolved in international law generally, and investment law in particular?' There is indeed a vibrant and robust jurisprudence emerging in international investment law. The overarching question addressed by the papers, and by the concluding round-table, is the relationship of arbitral decisions with general international law and whether or not there is, or should be, a doctrine of precedent in investment treaty arbitration.

The Investment Treaty Forum will continue to explore the terrain of the investment treaty law through its events and research. We are grateful to the existing Forum members for their financial support over the years and encourage new members, both corporate and individual, to join the Forum.

The editors wish to thank Elaine Kellman for her editorial assistance and Orla Fee for producing the book.

Andrea K Bjorklund
Ian A Laird
Sergey Ripinsky

Davis, Washington DC, London
June 2008

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