



British Institute of  
International and  
Comparative Law

## Thirty Third ITF Public Conference

# Valuation of Damages in International Investment Law

Friday, 18 October 2019 9:00 – 17:00

Woburn House Conference Centre  
20-24 Tavistock Square, LONDON, WC1H 9HQ

The magnitude of damages awards and the difficulties valuation causes for arbitrators and counsel become a key concern for both foreign investors and states. To discuss valuation of damages in international investment law the Thirtieth ITF Public Conference will convene in London on 18 October 2019. The Forum will bring together leading arbitrators, judges, practitioners and academics, drawn primarily from ITF members, to debate issues related to valuation, proving and quantifying damages in investor-state disputes.

Topics covered include:

- What makes valuation in investor-State disputes different from commercial arbitration (involvement of sovereigns, country risk premiums, expropriation compensation and claims for less than full value, the social impact)
- Proving damages (reasonably proven and speculative losses, the burden of proof, "best evidence", the impact of hindsight information)
- Quantification of damages (differences between "full reparation," "full compensation" and "fair market value", other valuation standards, valuation methods used in recent awards)
- The effect of contributory negligence
- Moral damages and other issues.

### Programme

8.30 – 9.00 Registration with tea/coffee

9.00 – 9.15 **Welcome and Introduction**

**Prof Yarik Kryvoi**, Investment Treaty Forum Director, British Institute of International and Comparative Law, United Kingdom

9:15 – 10:00 **Keynote Address**

**Juan Fernández-Armesto**, Armesto & Asociados, Spain



**British Institute of  
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**10:00 – 11:30 Panel 1. What makes valuation in investor-State different**

Chair: **Christophe Bondy**, Cooley LLP, United Kingdom

**Jeffery Commission**, Burford Capital LLC, United States

**Marcos Garcia Dominguez**, University of Chicago, United States / Argentina

**Vikki Wall**, Haberman Ilett LLP, United Kingdom

11:30 – 12:00 Coffee & Tea

**12:00 – 13:30 Panel 2. Proving damages**

Chair: **Ronnie Barnes**, Cornerstone Research, United Kingdom

**Arif Ali**, Dechert LLP, United States

**Huawei Sun**, Zhong Lun Law Firm, China

**Antolín Fernández Antuña**, Antuña & Partners, Spain

13:30 – 14:30 Lunch

**14:30 – 16:00 Panel 3. Quantifying damages**

Chair: **Christina Beharry**, Foley Hoag LLP, United States

**Aron Skogman**, Mannheimer Swartling Advokatbyrå AB, Sweden

**John Elisson**, FTI Consulting Inc., United Kingdom

**David Herlihy**, Skadden, Arps, Slate, Meagher & Flom LLP, United Kingdom

Hashtags #itflaw #ISDS

*This programme is subject to change.*