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The WTO and International Investment Law *Proportionality and Deference in Investor-State Arbitration* Contributory Fault and Investor Misconduct in Investment Arbitration **Investor-State Arbitration** *Building International Investment Law Millennial Ecuador* **Investment Treaty Arbitration and International Law - Volume 7 The Reasons Requirement in International Investment Arbitration The Resolution of International Investment Disputes** The International Law of Investment Claims *Investor – State Arbitration and Human Rights MFN Standard as Substantive Treatment The Legitimacy of Investment Arbitration* **Investment Treaties and the Legal Imagination Investment Treaty Arbitration and International Law - Volume 8 Yearbook on International Investment Law & Policy, 2013-2014 The Politics of Investment Treaties in Latin America International Investment Law and Arbitration Investors' International Law** Latin American Investment Protections International Investment Law in Latin America / Derecho Internacional de las Inversiones en América Latina **Law and Anthropology** *Investment Law Within International Law* Arbitrators as Lawmakers *Proportionality in Investor-State Arbitration* **Compensation and Restitution in Investor-State Arbitration Domestic Law in International Investment Arbitration International Yearbook for Legal Anthropology, Volume 11 Backbone of the Americas** Arbitrability *Resource Radicals* **Law and Practice of Investment Treaties International Investment Law and Comparative Public Law** Is the World Trade Organization Attractive Enough for Emerging Economies? The Future of Investment Arbitration **The History of ICSID Historical Dictionary of the Petroleum Industry** *The A to Z of the Petroleum Industry 'Fair and Equitable Treatment' in International Investment Law Minerals Yearbook*

The Historical Dictionary of the Petroleum Industry presents a concise but complete one-volume reference on the history of the petroleum industry from pre-modern times to the present day. This is done through a chronology, an introductory essay, and over 400 cross-referenced dictionary entries on companies, people, events, technologies, phenomena, countries, provinces, cities, and regions related to the history of the world's petroleum industry. Anyone interested in the history, status, and outlook for the petroleum industry will find this book a uniquely valuable source. In 2007, the left came to power in Ecuador. In the years that followed, the "twenty-first-century socialist" government and a coalition of grassroots activists came to blows over the extraction of natural resources. Each side declared the other a perversion of leftism and the principles of socioeconomic equality, popular empowerment, and anti-imperialism. In Resource Radicals, Thea Riofrancos unpacks the conflict between these two leftisms: on the one hand, the administration's resource nationalism and focus on economic development; and on the other, the anti-extractivism of grassroots activists who condemned the government's disregard for nature and indigenous communities. In this archival and ethnographic study, Riofrancos expands the study of resource politics by decentering state resource policy and locating it in a field of political struggle populated by actors with conflicting visions of resource extraction. She demonstrates how Ecuador's commodity-dependent economy and history of indigenous uprisings offer a unique opportunity to understand development, democracy, and the ecological foundations of global capitalism. International law has historically regulated foreign trade and foreign investment differently. Distinct evolutionary pathways have led to variances in treaty form, institutional culture, and dispute settlement. With their inevitable erosion through the late twentieth to early twenty-first centuries, those weak boundaries have become porous and indefensible. Powerful economic, legal and sociological factors are now pushing the two systems together. In this book, Jürgen Kurtz systematically explores the often complex and little-understood dynamics of this convergence phenomenon. Kurtz addresses the growing connections between international trade and investment law, proposing a theoretically grounded and doctrinally tractable framework to understand the deepening relationship between them. The book also offers reform ideas and possibilities, providing treaty negotiators and other government officials with a set of theoretical insights and doctrinal models that can guide actors in building a justifiable and sustainable level of commonality between the two legal systems. Although domestic law plays an important role in investment treaty arbitration, this issue is little discussed or analysed. When should investment treaty tribunals engage with domestic law? How should investment treaty tribunals resolve matters of domestic law? These questions have significant ramifications for both the legitimacy of the investment treaty system and the arbitral mandate of the tribunal members. Drawing on case law, international law principles, and comparative analysis, this book addresses these important issues. Part I of the book examines three areas of investment law-the 'fair and equitable treatment' standard, expropriation, and remedies-in which the role of domestic law has so far been under-appreciated. It argues that tribunals are justified in drawing on domestic law as a relevant factor in their rulings on these three issues. Part II of the book examines how questions of domestic law should be resolved in investment arbitration. It proposes a normative framework for use by tribunals in ascertaining the contents of the domestic law to be applied. It then considers counter-arguments, exemptions, and exceptions to applying this framework, and it evaluates how tribunals have ruled on questions of domestic law to date. Investment treaty arbitration has endured much criticism in recent times, partly over fears of its encroachment on sovereignty. The book ultimately contends that closer attention by tribunals to one of the principal expressions of a state's sovereignty-the elaboration of its domestic law-will reduce criticism of the field. The Law & Anthropology Yearbook brings together a collection of studies that discuss legal problems raised by cultural differences between people and the law to which they are subject. Volume 11 of Law & Anthropology includes eight studies that discuss various forms in which the rights of indigenous people are violated. Topics include: the emergence of indigenous law in Chile as an example of legal pluralism; the impact of Peruvian national legislation on indigenous peoples; and the fishing dispute in Atlantic Canada following the decision of the Supreme Court of Canada acknowledging that the aboriginal right to fish was never extinguished. "The American Cordilleras form a continuous orogen that extends for 12,500 km along the eastern flank of the Pacific Ocean from Arctic to Antarctic latitudes as an integral part of the circum-Pacific orogenic belt. Following two summary chapters on the overall anatomy and evolution of North and South American segments of the orogenic system, this volume includes ten seminal chapters dealing with salient aspects of the key geodynamic processes that have accompanied Cordilleran geotectonic evolution: forearc terrane accretion, arc magmatism, shallow subduction, and backarc intracontinental deformation. The papers in this volume were selected from those presented at the 2006 Backbone of the Americas Meeting, which was sponsored jointly by multiple North and South American geological societies in Mendoza, Argentina."--pub. desc. This book looks at fair and equitable treatment as a key standard of international investment law. Foreign investors have a privileged position under investment treaties. They enjoy strong rights, have no obligations, and can rely on a highly efficient enforcement mechanism: investor-state dispute settlement (ISDS). Unsurprisingly, this extraordinary status has made international investment law one of the most controversial areas of the global economic order. This book sheds new light on the topic, by showing that foreign investor rights are not the result of unpredicted arbitral interpretations, but rather the outcome of a world-making project realized by a coalition of business leaders, bankers, and their lawyers in the 1950s and 1960s. Some initiatives that these figures planned for did not emerge, such as a multilateral investment convention, but they were successful in developing a legal imagination that gradually occupied the space of international investment law. They sought not only to set up a dispute settlement mechanism but also to create a platform to ground their vision of foreign investment relations. Tracing their normative project from the post-World War II period, this book shows that the legal imagination of these business leaders, bankers, and lawyers is remarkably similar to present ISDS practice. Common to both is what they protect, such as foreign investors' legitimate expectations, as well as what they silence or make invisible. Ultimate, this book argues that our canon of imagination, of adjustment and potential reform, remains closely associated with this world-making project of the 1950s and 1960s. Caroline Henckels examines how investment tribunals should balance competing state and investor interests in determining state liability in regulatory disputes. International investment law is at a crossroads. Civil society groups, prominent think tanks, and international organisations are calling for widespread reform. At the centre of controversy are international investment agreements (IIAs) and investor-state dispute settlement (ISDS). Over 1,000legal claims have been brought by foreign investors under IIAs since the mid-1990s, resulting in multi-million dollar fines imposed against governments for policies related to the environment, natural resource governance, and access to basic services among other areas of public concern. Governmentstargeted by investor claims are pursuing a variety of reforms that range from the incremental to paradigm-shifting. These different responses raise important questions about the politics of infringement and reform: Why do governments infringe on IIAs despite the costs of doing so? Why do somegovernments heavily targeted by investor claims pursue more substantive reforms than others? This book provides a timely examination of infringement and reform in Latin America, where governments felt the sting of investor claims sooner and with greater frequency than in other regions. It focuses onPeru, Argentina, and Ecuador, countries that responded very differently to waves of investor claims. Based on interviews with government officials, and international lawyers as well as an extensive analysis of legal transcripts, detailed case study chapters examine the conditions that promptedinvestor claims and the factors that inform country's reform agendas. In doing so, the book illustrates the conditions under which IIAs constrain state behaviour and how different belief systems produce different responses to external pressures for treaty compliance. 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 is a codification of the principles and rules relating to the prosecution of investment claims. A new edition connecting extracts from arbitral decisions, treaties and scholarly works with concise, up-to-date and reliable commentary. This book is the first book-length analysis of investor accountability under general and customary international law, international human rights law, international environmental law, international humanitarian law, as well as international investment law. International investment law is currently facing growing criticisms for its failure to address corruption, abuse, environmental damage, and other forms of investor misconduct. Reform initiatives range from the rejection of international law as a governing regime for investors, to the dramatic overhaul of investment treaties that supposedly enable investor overprotection, to the creation of a multilateral international instrument that would enable the litigation of claims against errant businesses before an international tribunal. Whether these initiatives succeed in disciplining investors remains to be seen. What these initiatives undeniably show however, is that change is warranted to counteract this lopsided investors' international law. Each chapter in the book addresses a different and underexplored dimension of investor accountability, thus offering a novel and consolidated study of international law. The book will be of immense assistance to legal practitioners, academics and policy makers involved in the design, drafting, application and reform of various international instruments addressing investor accountability. While international investment law is one of the most dynamic and thriving fields of international law, it is increasingly criticized for failing to strike a fair balance between private property rights and the public interest. Proportionality is a tool to resolve conflicts between competing rights and interests. This book assesses its current role, its potential, and its limits in investor-State arbitration. Proportionality is often lauded for reconciling colliding interests. This book identifies three factors arbitrators should consider before engaging in a proportionality analysis: the rule of law, the risk of judicial law-making, and the availability of a value system that guides the proportionality analysis. Apart from making suggestions when arbitrators should apply proportionality and when not to, the book outlines what States can do to recalibrate the balance between private property rights and the public interest if they wish to do so without dismantling the current system of investor-State arbitration. Proportionality in Investor-State Arbitration considers whether and to what extent the notion of general principles of law within the meaning of Article 38(1)(c) of the ICJ Statute and the concept of systemic integration enshrined in Article 31(3)(c) of the Vienna Convention on the Law of Treaties provides a valid legal foundation for applying proportionality in investor-State arbitration. The book focuses on the substantive protections accorded to investors and investments and on the variations among jurisdictions. Among the many specific issues and topics that arise in the course of the discussion are the following: - problems of transparency and conflict of interest; - the recent growth in IIAs between and among developing nations; - the effect of new model bilateral investment treaties (BITs); - the ability of non-disputing parties to participate in investor-state arbitration; - theories of the interaction of foreign direct investment (FDI) and BITs; - investor-state arbitration as an evasion of public regulatory authority; - the role of investment funds in international investment; - 'fork in the road' provisions; and - institutional versus ad hoc arbitration. International business and other investors will greatly appreciate the in-depth information and insightful guidance in this solidly useful book. It will also be welcomed by jurists and students as a significant milestone in the development of principles in a quickly growing field of practice that is still plagued with inconsistencies. International investment law today consists of a network of multifaceted, multilayered international treaties that, in one way or another, involve virtually every country of the world. The evolution of this network raises a host of issues regarding international investment law and policy, especially in the area of international investment disputes. The Yearbook on International Investment Law & Policy 2013-2014 monitors current developments in international investment law and policy, focusing on recent trends and issues in foreign direct investment (FDI). With contributions by leading experts in the field, this title provides timely, authoritative information on FDI that can be used by a wide audience, including practitioners, academics, researchers, and policy makers. The 2013-2014 Yearbook begins with trends in international investment and the activities of multinational enterprises, a review of trends and new approaches in international investment agreements for 2013-2014, and a review of international investment law and arbitration for 2013. This edition contains a sample of the research and ideas generated by the Investment Treaty Forum at the British Institute of International and Comparative Law--The Investment Treaty Forum brings together experts in international investment law to engage in high-level debate about salient topics in investment law. This edition covers many important topics, such as the principle of proportionality and the problem of indeterminacy in international investment treaties; proportionality, reasonableness and standards of review in investment treaty arbitration; and the role of investors' legitimate expectations in defense of investment treaty claims. The general articles included in this volume provide analysis of balancing investor protection and regulatory freedom in international investment law. The jurisprudential interaction between ICSID tribunals and the International Court of Justice are also discussed, along with inconsistencies in investor-state awards, the role of state interpretations; old and new ways for host states to defend against investment arbitrations, and approaches and analogies in the countermeasures defense in investor-state disputes. This volume explores the political economy of crises and the international law of necessity after the great recession. In addition to this are articles on minilateral treaty-making and bilateral investment treaties; investment promotion, agencies; the trend toward open contracting; and new regulations on foreign acquisitions of land in Brazil and Argentina. This volume concludes with the winning memorials from the 2013 FDI International Moot Competition. In the past decade, Ecuador has seen five indigenous uprisings, the emergence of the powerful Pachakutik political movement, and the strengthening of the Confederation of Indigenous Nationalities of Ecuador and the Association of Black Ecuadorians, all of which have contributed substantially to a new constitution proclaiming the country to be "multiethnic and multicultural." Furthermore, January 2003 saw the inauguration of a new populist president, who immediately appointed two indigenous persons to his cabinet. In this volume, eleven critical essays plus a lengthy introduction and a timely epilogue explore the multicultural forces that have allowed Ecuador's indigenous peoples to have such dramatic effects on the nation's political structure. The world as we have known it for the past century would have been very different without petroleum. Petroleum, particularly in the form of crude oil and its refined products, has been central to all aspects of modern industrial society and has been a major strategic geopolitical objective for nations. The 20th century was the age of oil, and at least part of the 21st century will be as well. Petroleum is used as an energy source and as a raw material for the production of an immense variety of chemicals and synthetic materials. Almost all the world's food relies on petroleum for fertilizer, pesticides, cultivation, or transport. Petroleum has been particularly dominant as a source of transportation fuels, an application for which cost-effective substitutes will be especially difficult to find. The A to Z of the Petroleum Industry presents a concise but complete one-volume reference on the history of the petroleum industry from pre-modern times to the present day. This is done through a chronology, an introductory essay, and over 400 cross-referenced dictionary entries on companies, people, places, events, technologies, and phenomena related to the history of the world's petroleum industry. Anyone interested in the history, status, and outlook for the petroleum industry will find this book a uniquely valuable source. I. Introduction II. History and Limitations of the Traditional System for Resolving Investment Disputes III. The Modern System of Investor-State Arbitration IV. Commonly Used Procedural Rules V. Procedural Law Applicable in Investor-State Arbitration VI. National Court Interference: Anti-Arbitration Injunctions VII. The Course of an Investment Arbitration VIII. Consolidation under Relevant Arbitration Rules or Treaties IX. Governing Law in Investment Disputes X. Consent to Arbitral Jurisdiction XI. The Concept of Investment XII. The Nationality of the Investor XIII. Exhaustion of Local Remedies XIV. Election of Forum: National Courts and Contract Arbitrations XV. Discrimination XVI. Expropriation XVII. "Fair and Equitable Treatment" and "Full Protection and Security" XVIII. Umbrella Clauses XIX. Damages, Compensation, and Non-Pecuniary Remedies XX. Annulment and Set Aside XXI. Enforcement of Awards XXII. The Future of International Investment Arbitration Select Bibliography Index Table of Cases Index of Treaties, Conventions, and International Agreements. International Investment Law in Latin America: Problems and Prospects analyses the trend from enthusiasm to diffidence Latin American countries have recently undergone towards investment law. Experts draw lessons from the Continent's past experiences while identifying possible solutions to the important challenges it faces. En Derecho Internacional de las Inversiones en América Latina: Problemas y Perspectivas, la tendencia desde el entusiasmo a la desconfianza de los países latinoamericanos hacia esta rama del derecho es analizada, en búsqueda de posibles soluciones a los importantes desafíos que actualmente enfrenta esa región. Do countries benefit from their Membership in the WTO. This book addresses this question and examines the role of the WTO in the process of economic development of emerging markets and other developing countries. This collection of essays emerged from a seminar on international investment law taught jointly by the editors at the Yale Law School . The participants brought a rich experience and, as important for a subject like this, a rich national diversity. A considerable part of the seminar involved close reading of recent international investment arbitral awards. These decisions have emerged as the most important engines of legal development in this field. Interestingly, in almost all instances, it was felt that the right decision had been reached. But without the building blocks that reasons reflect, one could not reconstruct or "reverse engineer" the reasoning of the tribunal. From this experience, it was concluded that it would be a useful exercise to examine the adequacy of reasons in some of the most important recent international investment law awards in order to see if there were significant trends with policy implications. The studies in this collection represent the best of the seminar. Amazon. This volume contains the papers and proceedings of the eighth annual Juris Conference addressing new developments in investment treaty arbitration with a focus on the fundamental issues that have drawn some of the greatest controversies in the jurisprudence over the past few years. The four topics addressed in this book include: Challenges to Arbitrators: Should the Challenge Process Be Overhauled?New Developments in Definition of "Investment": What Is the Role of the Concept of "Property" in Investment Arbitration?Is Investment Treaty Arbitration a Mechanism to Second-guess Governments' Exercise of Administrative Discretion: Public Law or Lex Investoria?Awarding Damages: Proportionality, Contributory Fault, and Arbitral Tribunals' Discretion or Toss of a Coin? Contributors: Meriam N. Alrashid Paul Barker Julie Bédard Alexander B?lohlávek Amal Bouchenaki Mark N. Bravin Kate Brown de Vejar Julián Cárdenas Garcia Tina Cicchetti Robert A. DeRise Paolo Di Rosa James Egerton-Vernon Timothy L. Foden George K. Foster John Y. Gotanda George Kahale III Jonathan S. Kallmer Joshua Karton Matthew S. Kronby Pablo D. López Zadicoff Juan Felipe Merizalde Urdaneta Craig Miles Caline Mouawad Timothy G. Nelson Michael Nolan Eloïse Obadia Sirshar Qureshi Charles E. Roh Charles B. Rosenberg Margarita R. Sánchez Matthew D. Slater Fernando A. Tupa Janet M. Whittaker Is it Time for a Regime Change? Protecting International Energy Investments against Political Risk. The 2013 seventh annual Juris investment arbitration conference put in issue the special role of international energy projects in the development of investor-state arbitration. It is currently one of the most active sectors of investor-state arbitration. The "facts" of the energy sector therefore are particularly well-developed in international jurisprudence. The similarities in the applicable law of investment protection between the energy sector and other sectors tend to hide from view what our panelists repeatedly uncovered: it is the facts of energy disputes that significantly set them apart. The concerns of sovereign dominion over national energy production and the protection of foreign investors in the energy sector against stranding large investments served as a key point of departure for discussions. The four questions that the Conference addressed include: The Energy Sector, Investment Arbitration and the ECT: Carving out a Special Regime? Energy Contracts and BITS – Is it Fair and Equitable to be Under the Umbrella? Mulitparty Investor Disputes in the Energy Sector – Preclusion, Consolidation or Free-For-All? Measure by Measure? Calculating Damages in Energy Disputes The discussion and debate that followed is provided in this book and sure to be of tremendous value to the international business lawyer, litigation specialist or trade and investment law policy expert. Analyses how solutions for resolving problems in investment law contribute to addressing problems in other international legal settings, and vice versa. International investment arbitration remains one of the most controversial areas of globalisation and international law. This book provides a fresh contribution to the debate by adopting a thoroughly empirical approach. Based on new datasets and a range of quantitative, qualitative and computational methods, the contributors interrogate claims and counter-claims about the regime's legitimacy. The result is a nuanced picture about many of the critiques lodged against the regime, whether they be bias in arbitral

decision-making, close relationships between law firms and arbitrators, absence of arbitral diversity, and excessive compensation. The book comes at a time when several national and international initiatives are under way to reform international investment arbitration. The authors discuss and analyse how the regime can be reformed and ow a process of legitimation might occur. In Investor – state arbitration and human rights Filip Balcerzak examines the interrelations between human rights and international investment law. He discusses the place of human rights arguments in the course of arbitral proceedings based on investment treaties. This is the first book to detail the history and development of the International Centre for Settlement of Investment Disputes (ICSID) and its constituent treaty, the Convention on the Settlement of Investment Disputes between States and Nationals of Other States, covering the years from 1955 to 2010. Antonio Parra, the first Deputy Secretary-General of ICSID, traces the immediate origins of the Convention, in the years 1955 to 1962, and gives a stage-by-stage narrative of the drafting of the Convention between 1962 and 1965. He recounts details of bringing the Convention into force in 1966 and the elaboration of the initial versions of the Regulations and Rules of ICSID adopted at the first meetings of its Administrative Council in 1967. The three periods 1968 to 1988, 1989 to 1999, and 2000 to June 30, 2010, are covered in separate chapters which examine the expansion of the Centre's activities and changes made to the Regulations and Rules over the years. There are also overviews of the conciliation and arbitration cases submitted to ICSID in the respective periods, followed by in-depth discussions of selected cases and key issues within them. A concluding chapter discusses some of the broad themes and findings of the book, and includes several suggestions for further changes at ICSID to help ensure its continued success. The book offers unique insight into the establishment and design of ICSID, as well as into how the institution evolved and its relationship with the World Bank. It is essential reading for those involved in this field. This is a concise guide for lawyers, valuation experts, academics, and students of the remedies that foreign investors may seek in international investment disputes. It provides an overview of the legal rules applicable in such circumstances and numerous case studies to show how they are used. Das Meistbegünstigungsprinzip (engl. "Most favoured nation", MFN) ist ein integraler Bestandteil praktisch aller heutigen Investitionssysteme. MFN-Klauseln in internationalen Investitionsabkommen signalisieren Anlegern staatlichen Schutz vor Diskriminierung. Ihre Durchsetzung in der Praxis ist nicht immer unproblematisch. Das Buch stellt die Funktionsweisen der Meistbegünstigung als Standard des internationalen Investitionsrechts umfassend dar. Ausgehend der Entwicklung des Konzepts im internationalen Recht, bietet die Autorin einen Überblick über die bestehenden staatlichen Praktiken bei der Aushandlung der MFN-Klauseln in bilateralen und internationalen Investitionsverträgen. Schließlich analysiert die Arbeit MFN-Klauseln auf ihr Potenzial hin, Diskriminierung zu verhindern und den "Import" von materiellen Schutzrechten in internationalen staatlichen Schiedsverfahren für Investoren zu ermöglichen. 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. Investment arbitration is at the cutting edge of international law and dispute resolution, and is predicted to be a major factor in the development of the global economic system in years to come. This one-volume monograph contains contributions from leading experts on a wide range of topics of both theoretical importance and practical implication that will affect the future of investment arbitration. The highly innovative chapters combine to form a constructive and valuable discussion for all in the arbitration field. The contributors, chosen to represent the full spectrum of perspectives, are leading arbitration experts from all over the world, including ICSID insiders, US government officials, UNCTAD research personnel, seasoned investment arbitrators and counsel, and renowned legal scholars. The book is divided into three themes, with the first centering on the adequacy of UNCITRAL and ICSID arbitration rules, with particular attention to recent and proposed changes. The second theme focuses on the future of bilateral investment treaties, discussing trends in the interpretation of treaty provisions and the debate concerning the efficacy of the treaties in benefiting developing countries. The third theme revolves around the public function of investment arbitration decisions, including the use of arbitration to resolve disputes between sovereigns and the arbitrators' role as a guardian of international public policy. The Future of Investment Arbitration is unique in its outstanding range of topics and the expertise of the contributors. It previews and guides future directions in the field, as well as discussing the larger policy implications of specific rules. It includes cutting-edge analysis of empirical research regarding BITS that is essential to evaluating many assumptions about investment law and arbitration. Finally, the book takes a broad perspective, examining the rules discussed within the larger structural context of investment arbitration, and drawing investment arbitration into the wider setting of international law and corporate governance. Often derided for its asymmetry, this book shows how investors can be held to account in international investment law. This volume provides a unique country-by-country discussion of legal protections and dispute resolution/arbitration relating to foreign investment in Latin America. It often seems today that no dispute is barred from resolution by arbitration. Even the fundamental question of whether a dispute falls under the exclusive jurisdiction of a judicial body may itself be arbitrable. Arbitrability is thus an elusive concept; yet a systematic study of it, as this book shows, yields innumerable guidelines and insights that are of substantial value to arbitral practice. Although the book takes the form of a collection of essays, it is designed as a comprehensive commentary on practical issues that emerge from the idea of arbitrability. Fifteen leading academics and practitioners from Europe and the United States each explore different facets of arbitrability always with a perspective open to international developments and comparative evaluation of standards. The presentation falls into two parts: in the first the focus is on the general features of arbitrability, its rationale and the laws applicable to it. In the second, arbitrability is specifically examined in the context of administrative, criminal, corporate, IP, financial, commercial, and criminal law This book has its origins in an International Conference on Arbitrability held at Athens in September 2005. Seven papers presented there are here reviewed and updated, and nine others are added. The subject of the book and– arbitrability and– is one that is much talked about, but seldom if ever given the in-depth treatment presented here. Arbitrators and other practitioners in the field will welcome the way the analysis moves logically from theory to practice regarding every issue, and academics will recognize a definitive treatment of arbitrability as understood and applied in the settlement of disputes today. This book analyses how arbitrators make rules that guide, constrain, and define the process and substance of international arbitration. Providing a thorough and multidisciplinary analysis of the actors, process, and outcome of arbitral lawmaking, the study shows how arbitrators create principles of law through consistent arbitral decision-making and through interacting with other members of the arbitral community. This book investigates and responds to the following questions: - What is the relationship between international arbitration and the law and courts of the seat? - What is the role of international tribunals in assisting and controlling investment arbitration? - What is the scope of arbitrators' freedom in decision-making? - What constraints limit arbitrators' decision-making and contribute to consistency? - Is international arbitration capable of paying deference to past arbitral decisions? - Which rules have arbitrators created in procedural and substantive matters? - What is the role and status of consistent arbitral decisions? - Is there an arbitral legal system? The answers to these questions are drawn from actual arbitral decisions made available to the public, clarifying important issues about jurisdiction, procedure, applicable law, interpretation of substantive rules and instruments, and remedies. This is the first overarching study of whether and to what extent international commercial, and investment arbitrators create norms and even generate a legal system. As such, it will be of immeasurable and lasting value to arbitrators, practitioners, scholars, arbitral institutions, and international organizations worldwide, for all of whom it will not only clarify our understanding of arbitral decision-making and arbitrator-made rules, but also foster transparency and accountability in arbitral decision-making International investment law is one of fastest-growing areas of international law, but it is plagued by the vagueness of many investors' rights and unpredictable investment tribunal decisions. This books analyses international investment law through the lens of comparative public law to clarify investment treaty obligations and arbitral procedure.

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