Aims of the course:

• To focus on foreign investment from the perspective of International Law.

• To facilitate a critical focus both on substantive and procedural aspects of international investment law in particular bilateral investment agreements and international arbitration in investment.

• To orientate students with analytical, presentational and research skills specific to International Investment Law.

• To provide a general background to the subject of International Investment Law, and to focus on particular issues in some depth with reference to Bilateral Investment Agreements including Investment chapters in trade agreements and ICSID arbitration.
Brief Description of the Unit:

The course will focus on the promotion and protection of foreign investment under International Law viz., General International Law and International Agreements, in particular bilateral investment agreements and FTAs. The course will also cover international arbitration in foreign investment disputes, in particular arbitration under the International Centre for the Settlement of Investment Disputes (ICSID).
UNCTAD Mapping Project:

• Students doing this course MAY participate in the UNCTAD mapping project which MAY run in parallel and in conjunction with the course. It is not however compulsory to be involved in the UNCTAD project.

• Further detailed information about the course will be provided in due course shortly as well as the UNCTAD Mapping Project if it runs this semester.
Course Requirements

• **Method of Teaching:** This will be informal comprising both an element of formal lectures/presentations and seminar based discussion. All students will be expected to make presentation/s.

• **Evaluation:** May be based in part on class room presentations and one written exam. Further details will be provided in due course.

* The examination will be invigilated. Anyone caught with cheating will face disciplinary action as appropriate.
Text Books/Materials/Electronic sources

Basic Textbooks:


• M Sornarajah, The International Law on Foreign Investment Third edition (CUP: 2010)

• M Sornarajah, Resistance and Change in the International Law on Foreign Investment (CUP: 2015) ***

• Surya Subedi, International Investment Law: Reconciling Policy and Principle (Hart: 2016) **

• J W Salacuse, The Law of Investment Treaties (OUP: 2009)

• K N Schefer International Investment Law: Text, Cases and Materials (Edward Elgar: 2013) *

Brief Overviews: ***

– Jose Alvarez: An Introduction to the Evolving International Investment Regime
  http://www.un.org/law/avl/

– See also Asif H Qureshi & A Ziegler International Economic Law (Sweet & Maxwell: 2011) Chapter 14 for a brief overview of the subject. *
Further Reading:

- Tarcisio Gazzini, *Interpretation of International Investment Treaties* (Hart: 2016)
Basic Documents:

• R.Doak Bishop et al *Foreign Investment Disputes: Cases, Materials and Commentary* (Kluwer: 2005)
Electronic Research Guides & Data Bases.

- Research Guides:
  Hague Library:
  Georgetown Law Library:
  http://www.law.georgetown.edu/library/researchguides/InternationalInvestmentLaw.cfm

- Arbitration:
  ICSID: https://icsid.worldbank.org/ICSID/Index.jsp
  Others for example: http://italaw.com/

- Treaties:
  See also UNCTAD for Series on Investment Agreements and Annual UNCTAD Investment Reports

- Other International Organisations:
  OECD: www.oecd.org (http://www.oecd.org/investment/)
Lecture/Seminar Outline: 2017

• Introduction to Course/ Bilateral Investment Agreements.
• Introduction to International Investment Law and Policy.
  – Investment/Sources and Origins/ Bilateral Investment Agreements/Interrelationships
• Investor, Nationality, Shareholders  and international Institutions
• Admission and Establishment
• Standards of Treatment:
  – Most-Favoured-Nation Treatment
  – National treatment
  – International Minimum Standard
  – Fair and Equitable Treatment
  – Full protection and Security
  – Stabilisation Clauses
  – Umbrella Clauses
• Expropriation: Direct and Indirect
  – Nature and Amount of Compensation
• Exceptions/Emergencies
• Dispute Settlement: Appellate System/Interpretation/Doctrine of precedent
• Trade and Investment

Note: Not all of these topics will necessarily be covered.