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While tribunals routinely state that they are applying principles of public international law to determine disputes, many of the principles applied have only been developed recently in the context of investment treaty arbitrations, and tribunals are often guided more by the approaches taken by other tribunals, than by pre-existing doctrines of public international law. International Investment Arbitration: Substantive Principles is an important contribution to the collection and codification ...

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International law of foreign investment is a field of public international law that primarily addresses the treatment of investment by States, and settlement of disputes between investors and States. The module comprehensively addresses international law of foreign investment protection. This field of international law is expressed in international treaties and customary law obligations and largely implemented through investor-State arbitration, disciplines and structures the manner in which ...

"[This book reviews] the substantive principles of international law applied by investment arbitration tribunals, and a clear and comprehensive description of the present state of the law...The second edition is fully updated to take account of the arbitration awards rendered in the period since 2007...Key areas of coverage include: the instruments under which investment disputes arise; the legal basis of treaty arbitration; dispute resolution and parallel proceedings; who is a foreign investor, including nationality issues and foreign control; what is an investment; investors' substantive rights, including fair and equitable treatment; expropriation; compensation and remedies. Arbitration of overseas

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investment disputes is one of the fastest growing areas of international dispute resolution. The exponential growth of international investment in recent years has led to the signature of over two thousand Bilateral Investment Treaties (BITs) between foreign states, in addition to a wealth of multilateral treaties and other forms of concession agreements. The legal principles that have developed in this area are subject to intense debate, and are still in a state of flux. While tribunals routinely state that they are applying principles of public international law to determine disputes, many of the principles applied have only been developed recently in the context of investment treaty arbitrations, and tribunals are often guided more by the approaches taken by other tribunals, than by pre-existing doctrines of public international law."--

This is an authoritative and full-scale review of the substantive law and principles of investment treaty arbitration. The first edition has been widely referenced and relied upon, and presents the first and deepest analysis of this rapidly-growing field; the second edition accounts for the significant growth in BITs and case law since 2006.

Arbitration of overseas investment disputes is one of the fastest growing areas of international dispute resolution. The exponential growth of international investment in recent years has led to the signature of over two thousand Bilateral Investment Treaties (BITs) between foreign states, in addition to a wealth of multilateral treaties and other forms of concession agreements. Disputes that have arisen are often resolved through the forum of international arbitration, and typically involve claims by an investor company for compensation when an investment has been illegally expropriated or adversely affected by the state's activities. The legal principles that have developed in this area are subject to intense debate, and are still in a state of flux. While tribunals routinely state that they are applying principles of public international law to determine disputes, many of the principles applied have only been developed recently in the context of investment treaty arbitrations, and tribunals are often guided more by the approaches taken by other tribunals, than by pre-existing doctrines of public international law. However, the volume of law created, applied and analyzed by tribunals is such that it is now possible to begin the necessary process of codification. *International Investment Arbitration: Substantive Principles* is an important step in this process. The book provides a detailed analytical survey of the developing substantive principles which are being applied to disputes by international investment tribunals. It considers the key questions that arise, and provides a clear description of the present state of the law as reflected in tribunal practice. The book examines the main treaties, analyzes published investment awards, and provides in-depth coverage of where investment disputes come from; who is a foreign investor, including nationality issues and foreign control; what is an investment; investor's rights, including admission to territories and State treatment of investors; expropriation; compensation; dispute resolution; transfer, assignment and subrogation; and future trends. As the volume of international investment arbitration grows, international law firms are increasingly having to acquire expertise in all aspects of this specialized and rapidly developing field. Written by a leading author team from Herbert Smith and Gibson, Dunn & Crutcher, and benefiting from the public and private international law experience of Professor Campbell McLachlan, this book is an essential reference work for international arbitration counsel, arbitrators, and academics.

Arbitration of international investment disputes is one of the fastest growing areas of international dispute resolution. However, the legal

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principles that have developed in the area are in a state of flux, and subject to intense debate. In practice, tribunals are often guided more by the approaches taken by other tribunals than by pre-existing doctrines of public international law. This major new work provides the first modern detailed analytical survey of the developing substantive principles of international law which are being applied to disputes by international investment tribunals. It considers the key questions that arise, and provides a clear description of the present state of the law as reflected in tribunal practice.

In *General Principles of Law in Investment Arbitration*, the authors address selected general principles of law, assessing their functions in investment arbitration. The resulting picture is that of a lively source that escapes doctrinal straitjackets and maintains its relevance.

This book provides an ideal introduction to the fundamentals of international investment law and dispute settlement for students or practitioners. It combines a systematic analytical study of the texts and principles underlying investment law with a jurisprudential analysis of the case law arising in international tribunals.

International investment law and arbitration is a rapidly evolving field, and can be difficult for students to acquire a firm understanding of, given the considerable number of published awards and legal writings. The first edition of this text, cited by courts in Singapore and Colombia, overcame this challenge by interweaving extracts from these arbitral decisions, treaties and scholarly works with concise, up-to-date and reliable commentary. Now fully updated and with a new chapter on arbitrators, the second edition retains this practical structure along with the carefully curated end-of-chapter questions and readings. The authors consider the new chapter an essential revision to the text, and a discussion which is indispensable to understanding the present calls for reform of investment arbitration. The coverage of the book has also been expanded, with the inclusion of over sixty new awards and judicial decisions, comprising both recent and well-established jurisprudence. This textbook will appeal to graduates studying international investment law and international arbitration, as well as being of interest to practitioners in this area.

Substantive Law in Investment Treaty Arbitration is a clear analysis of previously unexplored aspects of investment arbitration. This second edition of what has rapidly become the pre-eminent work on the role of municipal law in investment treaty arbitration is justified not only by the accelerating appearance of investment treaty awards, but also by the continuing, serious problems in the application of international law by investment treaty arbitral tribunals. The book considers key matters of substantive law in which a renvoi to municipal law must be conducted if an investment treaty tribunal is to reach sound results under international law.