

International Investment Law The Right To Regulate In

An innovative textbook setting out a systematic approach to business and human rights.

International Investment Law. The Sources of Rights and Obligations Martinus Nijhoff Publishers

This work offers a comprehensive account of the current state and likely future developments of international investment law. Its broad range covers conceptual, substantive and procedural issues. Containing specially commissioned essays by leading experts in the field, this book will be of interest to both scholars and practitioners.

There is a growing interplay between international investment law, arbitration and human rights. This book offers a systematic analysis of this interaction, exploring the role of principles of justice in investment law, comparing investment arbitration with other courts, and examining case studies on human rights and protection standards.

Due to the ongoing recent expansion of public interest issues worldwide, the state's right to regulate has been recaptured as a prominent concept in international investment law. The fair and equitable treatment (FET) standard provision in the text of an international investment agreement (IIA) has become a detailed clause clarifying the specific obligations of a state towards an investor under the FET standard. However, striking the right balance between the interests of host states and investors in these new treaty formulations has proved to be challenging. This book greatly clarifies the field by offering the in-depth analysis of the application of the state's right to regulate in relation to FET standard provisions in IIAs and to decisions by arbitral tribunals in FET cases. Recognising that the role of tribunals is to balance the state's public interests and the interests of the investor when interpreting and applying the FET standard, the author pursues such seminal issues and topics as the following: the legitimacy of the objective of the state's measure; obligations and responsibilities of investors towards a host state; the nature and impact of a change to a national regulatory framework; special economic and sociopolitical circumstances in a host state; and due diligence and risk assessment as a condition for the protection of an investor's legitimate expectations. Multiple IIAs concluded by the OECD Member States, as well by Russia and China between the developing countries, and the prominent investment law cases on the FET standard are examined in detail. The analysis pays particular attention to how investment jurisprudence in FET cases has been reflected in such new IIAs as the Comprehensive Economic and Trade Agreement between the European Union (EU) and Canada (CETA), the EU-Vietnam FTA and the EU-Singapore FTA. These case studies demonstrate the evolution of the IIAs' FET standard provisions and how they balance the application of the FET standard and the state's right to regulate. Suggestions are provided for drafting formulations of the FET standard that can contribute to achieving such a balance. In the clear light it sheds on the legal conditions under which states may regulate in the public interest and its contribution to the reforms that are currently taking place in the field of international investment law, this book constitutes an exemplary framework to evaluate investment decisions on the FET standard and the right to regulate. It is sure to prove extremely useful for practitioners who work on investment cases, policymakers involved in negotiating and drafting of IIAs, policy advisors of governmental and non-governmental organisations and academics in international investment law.

In the last decade, international investment law has developed into one of the core areas of international law. The reason for this development is twofold. The number of cases has increased rapidly. The International Centre for Settlement of Investment Disputes has over a hundred pending cases and there are more before ad hoc tribunals, mostly operating under the United Nations's Commission on

International Trade Law Rules. In addition, investment law has addressed a number of novel issues while also coming up with some innovative solutions. This book brings together the papers delivered at the Young Scholars Conference in International Economic Law, which was held at the University of Vienna Law School in June 2007. Under the general topic of "Current Issues and Developments in International Investment Law," the speakers addressed core issues like the definition of investment, legitimate expectations of investors, and the meaning and importance of references to domestic law included in many Bilateral Investment Treaties. Also discussed were topics like the role of investment law in the context of the European Union and its relation to cultural matters, human rights, and other non-investment issues. As international investment law is becoming more and more significant, a book such as this, dedicated to the latest developments in the field, will be of utmost importance to anyone interested in this area of law.

The third edition of this acclaimed scholarly book offers an up-to-date, critical overview of the law of foreign investment, incorporating a thorough and succinct analysis of the principles and standards of treatment available to foreign investors in international law. It is authoritative and multilayered, offering an analysis of the key issues and an insightful assessment of recent trends in the case law, from both developed and developing country perspectives. A major feature of the book is that it deals with the tension between the law of foreign investment and other competing principles of international law. In doing so, it proposes ways of achieving a balance between these principles and the need to protect the legitimate rights and expectations of foreign investors on the one hand, and the need not to restrict unduly the right of host governments to implement their public policy, including the protection of the environment and human rights, and the promotion of social and economic justice within the host country, on the other.

Developments within various sub-fields of international law influence international investment law, but changes in investment law also have an impact on the evolution of other fields within international law. Through contributions from leading scholars and practitioners, this book analyses specific links between investment law and other sub-fields of international law such as the law on armed conflict, human rights, sustainable development, trade, development and EU law. In particular, this book scrutinises how concepts, principles and rules developed in the context of such sub-fields could inform the content of investment law. Solutions aimed at resolving problems in other settings may provide instructive examples for addressing current problems in the field of investment law, and vice versa. The underlying question is whether key sub-fields of public international law, notably international investment law, are open to cross-fertilisation, or, whether they are evolving further into self-contained regimes.

International investment law has often been seen as an obstacle to sustainable development. While the connections between investment and development are plain, for a long time there has been relatively little scholarship exploring them. Combining critical reflection and detailed analysis, this book addresses the relationship between contemporary investment law and development. The book is organized around two competing visions of investment and development - as working either harmoniously or in conflict with one another. The expert contributors reflect on both of these views and analyse the social dimensions of development and its impact on investment law. Coverage includes in-depth discussion on such issues as human rights, poverty reduction, labor standards, and indigenous peoples. Students and scholars of international investment law will benefit from the informed analysis of the links between investment and development.

This book will also be of use to practitioners and experts of development law who are looking for an up-to-date perspective of the field.

Since the inception of the international investment law system, investment promotion and protection have been the *raison d'être* of investment treaties and states have confined their policy space in order to attract foreign investment and protect their investors abroad. Languishing in relative obscurity until recently, the right to regulate has gradually come to the spotlight as a key component of negotiations on new generation investment agreements around the globe. States and regional organisations, including, notably, the European Union and the United States, have started to examine ways in which to safeguard their regulatory power and guide - and delimit - the interpretive power of arbitral tribunals, by reserving their right to pursue specific public policy objectives. The monograph explores the status quo of the right to regulate, in order to offer an appraisal and a reference tool for treaty-makers, thus contributing to a better understanding of the concept and the broader discourse on how to enhance the investment law system's legitimacy.

The effect on developing countries of the arrival of foreign direct investment (FDI) has been a subject of controversy for decades in the development community. The debate over the relationship between FDI in developing countries and the progress of these countries towards human development is an ongoing and often heated one. Adopting an interdisciplinary perspective combining insights from international investment law, human rights law and economics, this book offers an original contribution to the debate. It explores how improvements...

The rapidly growing number of investors' disputes with states and the approach of arbitral tribunals, perceived by some, whether rightly or not, as being too investor-friendly, underlie a contentious debate about the need to strike a more effective balance between investors' rights under international investment agreements (IIAs) and the right of states to pursue legitimate regulation in the public interest. In this regard the European Union, with the exclusive external competence in foreign direct investment vested in it under the Lisbon Treaty, is emerging as the leader and driving force in the future development of international investment law. This book examines the competence of the EU to conclude investment treaties in the light of the investment protection rules of IIAs, explores how far the EU regime for cross-border investment and investors' rights under IIAs can be considered comparable, and brings about an extensive analysis of existing agreements of Member States and their compatibility with EU law, with detailed investigation of how the potentially conflicting obligations of Member States under the two regimes can be reconciled. The book covers such elements of the debate as the following: • 'standards of treatment' under IIAs; • investment-related provisions of EU law; • dispute settlement mechanisms and the conduct of investment disputes; • how recent controversies over bilateral investment treaties (BITs) shape emerging EU international investment policy; • effect of political and institutional

interests; • transitional arrangements for BITs between Member States and third countries established by Regulation 1219/2012; • CJEU decisions concerning BITs concluded between EU Member States and third countries; • significant arbitral awards involving intra-EU BITs; • allocation of international responsibility for breaches of investors' rights; • intra-EU dimension of the Energy Charter Treaty (ECT); • possibilities for review of arbitral awards by courts of Member States; • desirability of international protection of foreign investment in developed countries; and • role of the Convention on the Settlement of Investment Disputes between States and Nationals of Other States (ICSID Convention) The author provides a number of well-grounded recommendations, taking into account throughout the legitimate interests and expectations of individual investors. As an invaluable commentary on developments related to the interplay between international investment law and EU law, and a guide to ameliorating the tensions and controversies surrounding this relationship, this book will appeal to a wide variety of readers. The questions dealt with are faced not only by negotiators and others involved in policymaking in the area of foreign investment, but also by specialists in international investment law, investment arbitration, EU international relations law, and anyone involved in cross-border law, as well as others who encounter these questions in the course of their professional or academic activities.

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.

Presents four studies on international investment law: one on transparency, one on the fair and equitable treatment standard, one on indirect expropriation and the right to regulate, and one on most favoured nation treatment.

Offers the most comprehensive, detailed and up-to-date analysis of international investment law and arbitration compared to its competitors.

In *International Investment Law and Water Resources Management*, Daza-Clark offers an appraisal of indirect expropriation, including an analysis of the doctrine of police power.

This book demonstrates how human rights obligations of the EU foreign constitution can be operationalized in the realm of international economic regulation. The content is divided into three major parts. The first outlines the legal foundations needed for the EU to become a shaper of international investment law, which include the general principles and objectives of EU external policies, the Charter of Fundamental Rights, international human rights and the international investment competences of the EU. The second part demonstrates the current international investment regime's incompatibility with human rights interests, while the third analyzes two mechanisms stemming from trade Law – ex-ante human rights impact assessments and civil society monitoring bodies – and explores whether they could mitigate the current inequalities in the protection of rights. The potential of these mechanisms, the book argues, lies in their capacity to ensure a comprehensive assessment of all interests at stake, and to empower traditionally marginalized rights-holders to make, shape and contest the

international investment regime.

This book studies the international investment law regime in Africa and provides a comprehensive analysis of the current treaty practices in Africa from global, regional and domestic perspectives. It develops a public interest regulation theory to highlight the role of investment regulation in sustainable development and the protection of human rights. In doing so, the book identifies seven factors that should be considered by arbitrators in resolving international investment disputes that affect the public interest. It considers how corporations can be held accountable through investment treaties in the absence of a global treaty on business and human rights while protecting the rights of investors and their investments. Furthermore, the book explores the current objectives and features of investor-state dispute settlement (ISDS) as well as the deficiencies and its intersection with the rule of law. It identifies alternatives for ISDS and the extent to which these alternatives address the objectives of attracting investment, depoliticise investment disputes, promote the rule of law and offer remedies to investors. These solutions are offered in relation to the protection of human rights, the promotion of sustainable development and the right of states to introduce domestic public interest regulation. Finally, the book takes a prospective stance and discusses future trends for dispute settlement and investment rulemaking in Africa.

This book is a thought-provoking and authoritative text on this fast moving field of international law.

Drawing on State practice, arbitral awards and national decisions, this book provides a systematic study of the sources of rights and obligations in the field of transnational investment, and their coordination and interaction.

This comprehensive book provides a complete overview of the international legal system of foreign investment protection, synthesising material from treaties, general international law, contracts and case law to demonstrate a coherent system of investment protection. Through this systematic approach, the book considers all aspects of the discipline, providing a thorough and accessible analysis.

This book shows how the reform in investment regulation contributes to a broader attempt to transform the international economic order.

This book analyses the impact that stabilization clauses have on the development of human rights and gender laws in resource rich nations. Given the fact that stabilization clauses freeze the law for as long as the contract subsists there has been debate on the negative impact stabilization clauses have on the progressive development of human rights in the host State. Firstly, the book examines the mechanisms investors utilise in protecting themselves from host State prerogatives. It then explores the theoretical basis on which stabilization clauses are applied and upheld by arbitral tribunals, and assesses how they can be drafted in a way that protects human rights, particularly in relation to gender discrimination, without forcing the resource rich nations to lose momentum in attracting foreign direct investment. Using Zambia and the Gender Equity and Equality Act of 2015 as a case study, the book explores the compatibility of the legislation with the stabilization clauses contained in the country's Development Agreements. The book will be of interest to practitioners, scholars and students of international investment law, human rights law and contract law.

'...This book [...] goes beyond stating what the law is and focuses on controversies occurring within this area of the law... an excellent introduction to this complex area of international law for newcomers to the subject' Kate Miles, Australian International Law Journal The updated edition of this acclaimed book offers a critical overview of the law of foreign investment, incorporating a thorough analysis of the principles and standards of treatment available to foreign investors in international law. It is authoritative and multi-layered, offering an analysis of the key issues and an insightful assessment of recent trends in the case law, from both developed and developing country perspectives. A major feature of the book is that it deals with the tension between the law of foreign investment and other competing

principles of international law. In doing so, it proposes ways of achieving a balance between these principles and the need to protect the legitimate rights and expectations of foreign investors on the one hand, and the need not to restrict unduly the right of host governments to implement their public policy on the other, including the protection of the environment and human rights, and the promotion of social and economic justice within the host country. Many of the pioneering ideas that were advanced in the first edition of this book in 2008 have been taken up by governments and international organisations in their attempts to reform the investor-State dispute settlement mechanism and strike a balance between different competing principles in developing international investment law. Accordingly, this fourth edition captures the essence of the ongoing multiple reform processes -either planned or envisaged – currently underway.

What is the level of convergence between the international investment law framework and the international legal regime regulating intellectual property rights? This discerning book examines the interface between intellectual property and foreign direct

International investment law is in transition. Whereas the prevailing mindset has always been the protection of the economic interests of individual investors, new developments in international investment law have brought about a paradigm shift. There is now more than ever before an interest in a more inclusive, transparent, and public regime. *Shifting Paradigms in International Investment Law* addresses these changes against the background of the UNCTAD framework to reform investment treaties. The book analyses how the investment treaty regime has changed and how it ought to be changing to reconcile private property interests and the state's duty to regulate in the public interest. In doing so, the volume tracks attempts in international investment law to recalibrate itself towards a more balanced, less isolated, and increasingly diversified regime. The individual chapters of this edited volume address the contents of investment agreements, the system of dispute settlement, the interrelation of investment agreements with other areas of public international law, constitutional questions, and new regional perspectives from Europe, South Africa, the Pacific Rim Region, and Latin America. Together they provide an invaluable resource for scholars, practitioners, and policymakers. The individual chapters of this edited volume address the contents of investment agreements, the system of dispute settlement, the interrelation of investment agreements with other areas of public international law, constitutional questions, and new regional perspectives from Europe, South Africa, the Pacific Rim Region, and Latin America. Together they provide an invaluable resource for scholars, practitioners, and policymakers.

"Public Participation and Foreign Investment Law offers a systematic treatment of public participation from the standpoint of the three main sources of foreign investment law, namely treaties, legislation and contracts. It identifies and critically discusses the different forms of public participation that can be found or envisaged in foreign investment law. From this perspective, the book looks at public participation as vehicle to strike a balance between private and public rights and interests. This book contributes to the understanding of the current forms, level and impact of public participation. It

provides indications on how such participation could be enhanced with a view of improving the balance and legitimacy of the legal instrument related to the promotion and protection of foreign investments"--

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.

The book considers the ways in which the international investment law regime intersects with the human rights regime, and the potential for clashes between the two legal orders. Within the human rights regime states may be obligated to regulate, including a duty to adopt regulation aiming at improving social standards and conditions of living for their population. Yet, states are increasingly confronted with the consequences of such regulation in investment disputes, where investors seek to challenge regulatory interferences for example in expropriation claims. Regulatory measures may for instance interfere with the investment by imposing conditions on investors or negatively affecting the value of the investment. As a consequence, investors increasingly seek to challenge regulatory measures in international investment arbitration on the basis of a bilateral investment treaty. This book sets out the nature and the scope of the right to regulate in current international investment law. The book examines bilateral investment treaties and ICSID arbitrations looking at the indicative parameters that are granted weight in practice in expropriation claims delimiting compensable from non-compensable regulation. The book places the potential clash between the right to regulate and international investment law within a theoretical framework which describes the stability-flexibility dilemma currently inherent within

international law. Lone Wandahl Mouyal goes on to set out methods which could be employed by both BIT-negotiators and adjudicators of investment disputes, allowing states to exercise their right to regulate while at the same time providing investors with legal certainty. The book serves as a valuable tool, an added perspective, for academics as well as for practitioners dealing with aspects of international investment law.

Regionalism in International Investment Law provides a multinational perspective on international investment law. In it, distinguished academics and practitioners provide a critical and comprehensive understanding of issues in a field which has grown exponentially in its importance particularly over the last decade, focusing on the European Union, Australia, North America, Asia, and China. The book approaches the field of foreign direct investment from both academic and practical viewpoints and analyzes different bilateral, regional, and multinational agreements, often yielding competing perspectives. The academic perspective yields a strong conceptual foundation to often misunderstood elements of international investment law, while the practical perspective aids those actively pursuing foreign direct investment in better understanding the landscape, identifying potential conflicts which may arise, in more accurately assessing the risk underlying the issues in conflict and in resolving those issues. Thorny issues relating to global commerce, sovereignty, regulation, expropriation, dispute resolution, and investor protections are covered, depicting how they have developed and are applied in different regions of the world. These different treatments ensure that readers are able grasp the subject matter at multiple levels and provide a comprehensive overview of developments in the field of foreign direct investment.

The entry into force of the Lisbon Treaty entails sweeping changes with respect to foreign investment regulation. Most prominently, the Treaty on the Functioning of the European Union (TFEU) now contains in its Article 207 an explicit competence for the regulation of foreign direct investment as part of the Common Commercial Policy (CCP) chapter. With this new competence, the EU will become an important actor in the field of international investment politics and law. The new empowerment in the field of international investment law prompts a multitude of questions. This volume analyzes in depth the new “post-Lisbon situation” in the area of investment policy, provokes further discussion and offers new approaches.

Increasingly, transnational corporations, developed countries and private actors are broadening the boundaries of their investments into new territories, in search of a higher return on capital. This growth in direct foreign investment involves serious concerns for both the investor and host state. Various exponents of international civil society and non-governmental organisations persuasively claim that such growth in foreign investments constitutes potential and serious hazards both to the environment and the fundamental rights and freedoms of local populations. This book explores from

an international law perspective the complex relationship between foreign investments and common concerns, i.e. values that do not coincide, or do not necessarily coincide, with the interests of the investor and of the host state. It pays particular attention to the role of the main international development banks in reconciling the needs of foreign investors with the protection of common concerns, such as the environment, human rights and labour rights. Among its collection of essays, the volume asks how much "regulatory space" investment law leaves; whether international investment law is an effective means of balancing contrasting interests, and whether investment arbitration currently constitutes a mechanism of global governance. In collecting the outlooks of various experts in human rights, environmental and international economic law, this book breaks new ground in exploring how attention to its legal aspects may help in navigating the relationship between foreign investment and common concerns. In doing so, the book provides valuable insights into the substantive issues and institutional aspects of international investment law.

Public Participation and Foreign Investment Law critically discusses the different forms of public participation that can be found or envisaged in foreign investment law. It provides the first systematic treatment of public participation in foreign investment law in its main forms and from different perspectives.

Today, international investment law 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 continues, raising a host of issues regarding international investment law and policy, especially in the area of international investment disputes. Yearbook monitors current developments in international investment law and policy, focusing on trends in foreign direct investment (FDI), international investment agreements, and investment disputes. The Yearbook on International Investment Law & Policy 2009-2010 also looks at central issues in the contemporary discussions on international investment law and policy. 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.

La 4e de couverture indique : "Since the inception of the international investment law system, investment promotion and protection have been the *raison d'être* of investment treaties and states have confined their policy space in order to attract foreign investment and protect their investors abroad. Languishing in relative obscurity until recently, the right to regulate has gradually come to the spotlight as a key component of negotiations on new generation investment agreements around the globe. States and regional organisations, including, notably, the European Union and the United States, have started to examine ways in which to safeguard their regulatory power and guide - and delimit - the interpretive power of arbitral tribunals, by reserving their right to pursue specific public policy objectives. The monograph explores the status quo of the right to regulate, in order to offer an appraisal and a reference tool for treaty-makers, thus contributing to a better understanding of the concept and the broader discourse on how to enhance the investment law system's legitimacy."

The current international investment law system is insufficiently compatible with sustainable development. To better address sustainable development concerns associated with transnational investment activities, international investment agreements should be made more compatible with sustainable development. Integrating Sustainable Development in International Investment Law presents an important systematic study of the issue of sustainable development in the international investment law system, using conceptual, normative and

governance perspectives to explore the challenges and possible solutions for making international investment law more compatible with sustainable development. Chi suggests that to effectively address the sustainable development concerns associated with transnational investment activities, the international investment agreements system should be reformed. Such reform should feature redesigning the provisions of the agreements, improving the structure of international investment agreements, strengthening the function of soft law, engaging non-state actors and enhancing the dispute settlement mechanism. The book is primarily aimed at national and international treaty and policy-makers, lawyers and scholars. It is also suitable for graduate students studying international law and policy-making.

This book offers insights into how international investment law (IIL) has frustrated states' protection of human rights in Latin America, and IIL has generally abstained from dealing with inter-regime frictions. In these circumstances, this study not only argues that IIL should be an object of contention and debate (politicisation). It also contends that Latin American countries have traditionally been the frontrunners in the politicisation of international legal instruments protecting foreign investment, questioning whether the paradigms informing their claims' articulation are adequate to frame this debate. It demonstrates that the so-called 'right to regulate' is the paradigm now prevalently used to challenge IIL, but that it is inadequate from a human rights perspective. Hence, the book calls for a re-politicisation of IIL in Latin America through a re-conceptualization of how states' regulation of foreign investment is understood under international human rights law, which entails viewing it as an international duty. After determining what the 'duty to regulate' constitutes in relation to the right to water and indigenous peoples' right to lands based on human rights doctrine, the book analyses the extent to which Latin American countries are currently re-politicising IIL through an articulation of this international duty, and arbitral tribunals' responses to their argumentative strategies. Based on these findings, the book not only proposes investment treaties' reform to anchor the 'duty to regulate' paradigm in IIL, and in the process, to induce tribunals' engagement with human rights arguments when they come to underpin respondent states' defences in investor-state dispute settlement (ISDS). In addition, drawing upon the (now likely defunct) idea of creating a regional ISDS tribunal, the book briefly reflects on options available to such a tribunal in terms of dealing with troubling normative/institutional interactions between regimes during ISDS proceedings.

In recent decades, foreign direct investment (FDI) has played an increasingly significant role in world economic activity and development. In economic terms, the accumulated stock of FDI and its generation of commercial activity by foreign affiliates have made FDI comparatively more important than international trade in goods and services. While FDI has experienced long-term steady growth until the recent financial crisis, another powerful trend has been transforming an important part of modern economies: these economies are becoming predominantly 'conceptual', reflecting the vital role of ideas in common and highly valued products and services, and shifting the emphasis in asset valuation from physical to intellectual property (IP). As this trend continues, a similar change can be observed in FDI: foreign investments are reflecting an increasing concentration of intellectual capital invested in knowledge goods protected by intellectual property rights. Thus, IP rights have never been more economically and politically important or controversial than they are today. There have long been international treaties that protect IP, but in recent years other international treaties have come into being that protect IP rights along with other property rights. These treaties include various international investment agreements (IIAs), which regard IP rights as a protected investment. This book will analyse the standards of treatment and protection enshrined in IIAs for IP rights, with reference to topics such as the fragmentation of international law; investor-host-state dispute resolution; investors and investments; relative standards of treatment (such as most favoured nation); absolute standards of treatment (such as fair and equitable treatment); and expropriation. Since many questions regarding the relevance of

IIA for IP rights have not been decided yet by investment tribunals, this lack of practice will be addressed by the analysis of hypothetical cases based on actual cases decided by other adjudicating bodies in different legal contexts, such the European Court of Human Rights or the European Court of Justice. Pending proceedings such as Philip Morris and Eli Lilly will also be discussed.

Sustainable development, as defined by the World Commission on Environment and Development, is "development that meets the needs of the present without compromising the ability of future generations to meet their own needs." More specifically, sustainable development is a process of change that seeks to improve the collective quality of life by focusing on economically, socially, and environmentally sound projects that are viable in the long-term. Sustainable development requires structural economic change and the foundation of that change is investment. In developing nations with low levels of domestic savings, investment predictably comes from abroad in the form of foreign direct investment. A large and ever expanding number of international investment agreements are in place to govern these transactions. While these accords seek to foster development while mitigating the risk involved in these types investments, many questions remain unresolved. This highly insightful book reflects the contributions of a variety of world renowned experts each of which is designed to provide the reader with valuable perspective on recent developments in investment law negotiations and jurisprudence from a sustainable development law perspective. It offers answers to pertinent questions concerning advancements in investment law, including the negotiation of numerous regional and bilateral agreements as well as the increasing number of disputes resolved in the World Bank's International Centre for the Settlement of Investment Disputes (ICSID), from different developed and developing country perspectives. It lays out future directions for new treaty negotiations and dispute settlement proceedings, as well as ongoing investment promotion efforts, against a background of rapidly evolving international relationships between economic, environment and development law. It focuses on key issues in investment laws which have emerged as priorities in the negotiation of bilateral and regional investment agreements, and have been clarified through recent decisions of the ICSID and other arbitral panel awards.

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