



HELLENIC REPUBLIC  
**National and Kapodistrian  
University of Athens**  
— EST. 1837 —  
School of Law  
Department of International Studies

Academic Year 2020 – 2021

## **INTERNATIONAL INVESTMENT LAW**

undergraduate module for ERASMUS / UoA students

**Tutor:** Dr Anastasios Gourgourinis  
Lecturer in International Law

**Email:** [agourg@law.uoa.gr](mailto:agourg@law.uoa.gr)

**Course Web Site:** <http://eclass.uoa.gr/courses/LAW180/>

**Link for the lectures (via Webex):**

<https://uoa.webex.com/uoa/j.php?MTID=m407bbf08e9bef20b57b89be98a7071a4>

Meeting number:

121 894 4290

Password:

EtMTKErt992

Host key:

515675

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Access code: 121 894 4290

## **COURSE OBJECTIVES**

This course revisits fundamental public international law issues (such as subjects of international law, sources of international law, jurisdiction, content and implementation of international responsibility, fragmentation of international law, etc.) through the lens of the special field of international investment law. Accordingly, the aim of the course is, on the one hand, to examine how the doctrine of public international law is put into practice before investment arbitral tribunals; and, on the other, to provide students with a thorough view of the procedural and substantive guarantees for foreign investments and investors in the context of the continuously growing field of international investment law.

## **COURSE FORMAT**

This is a seminar course, each topic in the syllabus covered with a lecture. Students are expected to prepare the required readings before class, and participate actively. Questions and comments are strongly encouraged at all times. Hence, regular attendance and class participation are necessary.

## **PRIMARY READING**

R. Dolzer & C. Schreuer, *Principles of International Investment Law* (2nd Edition, Oxford University Press, 2012).

The book is available at the UoA Law Library:

<http://opac.seab.gr/search~S6?/XPrinciples+of+International+Investment+Law&searchscope=6&SORT=D/XPrinciples+of+International+Investment+Law&searchscope=6&SORT=D&SUBKEY=Principles+of+International+Investment+Law/1%2C4%2C4%2CB/frameset&FF=XPrinciples+of+International+Investment+Law&searchscope=6&SORT=D&1%2C1%2C>

## **OTHER RESOURCES**

International Center for Settlement of Investment Disputes (ICSID)

[www.worldbank.org/icsid](http://www.worldbank.org/icsid)

UNCTAD – International Investment Agreements (IIAs)

[www.unctad.org/ia](http://www.unctad.org/ia)

UNCTAD - Project on Dispute Settlement in International Trade, Investment and Intellectual Property

<http://r0.unctad.org/disputesettlement/course.htm>

UNCTAD - Series on Issues in International Investment Agreements

<http://unctad.org/en/Pages/Publications/Intl-Investment-Agreements---Issue-Series-I.aspx>

University of Victoria – Investment Treaty Arbitration

<http://ita.law.uvic.ca/>

UNCTAD BITs Online

[http://www.unctadxi.org/templates/DocSearch\\_779.aspx](http://www.unctadxi.org/templates/DocSearch_779.aspx)

NAFTA Chapter Eleven

<http://www.international.gc.ca/trade-agreements-accordscommerciaux/diff-diff/gov.aspx?lang=en>

NAFTA Claims.com

[www.naftaclaims.com](http://www.naftaclaims.com)

EU Investment Policy Documents

<http://www.italaw.com/resources/eu-documents>

International Investment Arbitration + Public Policy

<http://www.iiapp.org/>

Kluwer Arbitration Blog

<http://kluwarbitrationblog.com>

Investment Treaty News

<http://www.iisd.org/itn/>

Peace Palace Library Research Guide on International Arbitration

<http://www.peacepalacelibrary.nl/research-guides/settlement-of-international-disputes/international-arbitration-2/>

### **ASSESSMENT METHOD**

ERASMUS students: ERASMUS students must take the final written examination (on 26 January 2021).

UoA LL.B. students: UoA LL.B. Students may opt for either a written final exam (on 26 January 2021) or an oral final exam (in February 2021).

## **OPTIONAL ESSAYS**

Those ERASMUS and UoA LL.B. Students who wish to undertake an optional essay may do so and the essay will count towards with the grade achieved either in a written final exam (on 26 January 2021) or an oral final exam (in February 2021). Note that the optional essay **will not provide additional ECTS credits**.

Students suggestions on potential essay topics are always welcome.

Essays should be between 5.000 and 7.000 words, **including footnotes**, excluding table of contents, abbreviations and bibliography.

Essays are due (in electronic form, to be sent at [agourg@law.uoa.gr](mailto:agourg@law.uoa.gr) ) no later than **on 26 January 2021**.

It goes without saying that plagiarism and academic fraud are strictly prohibited.

## BASIC & FURTHER READING MATERIALS

<p>Tuesday 20 October 2020</p> <p>[09:00-11:00, via Webex]</p>	<p>GENERAL COURSE INTRODUCTION</p>
<p>Tuesday 27 October 2020</p> <p>[09:00-11:00, via Webex]</p>	<p>INTRODUCTION TO PUBLIC INTERNATIONAL LAW AND INTERNATIONAL INVESTMENT LAW</p> <p><u>Basic reading:</u></p> <ul style="list-style-type: none"><li>○ R. Dolzer &amp; C. Schreuer, <i>Principles of International Investment Law</i> (2nd Edition, Oxford University Press, 2012), pp. 1-43, 216-227.</li></ul> <p><u>Further reading:</u></p> <ul style="list-style-type: none"><li>○ Christoph Schreuer, 'Investment Arbitration', in: C. Romano et al. (eds.), <i>Oxford Handbook of International Adjudication</i>, Oxford: Oxford University Press, 2014, &lt; <a href="http://www.univie.ac.at/intlaw/wordpress/wp-content/uploads/2014/01/Handbook-Romano.pdf">http://www.univie.ac.at/intlaw/wordpress/wp-content/uploads/2014/01/Handbook-Romano.pdf</a>&gt;</li><li>○ Christoph Schreuer, 'Investments, International Protection', in: <i>Encyclopedia of Public International Law</i> (2010), <a href="http://www.univie.ac.at/intlaw/wordpress/pdf/investments_Int_Protection.pdf">http://www.univie.ac.at/intlaw/wordpress/pdf/investments_Int_Protection.pdf</a></li><li>○ Jurgen Behring et al., 'General Public International Law and International Investment Law: A Research Sketch on Selected Issues', <i>Beiträge zum Transnationalen Wirtschaftsrecht</i>, International Law Association German Branch – Sub-Committee on Investment Law, Halle, 2009, <a href="http://telc.jura.uni-halle.de/sites/default/files/BeitraegeTWR/Heft%20105.pdf">http://telc.jura.uni-halle.de/sites/default/files/BeitraegeTWR/Heft%20105.pdf</a></li></ul>

<p style="text-align: center;"><b>Tuesday 3 November 2020</b></p> <p><b>[09:00-11:00, via Webex]</b></p>	<p style="text-align: center;"><b>CONSENT TO INTERNATIONAL INVESTMENT ARBITRATION</b></p> <p><u>Basic reading:</u></p> <ul style="list-style-type: none"> <li>○ R. Dolzer &amp; C. Schreuer, <i>Principles of International Investment Law</i> (2nd Edition, Oxford University Press, 2012), <b>pp. 232-293.</b></li> </ul> <p><u>Further reading:</u></p> <ul style="list-style-type: none"> <li>○ Jan Paulsson, 'Arbitration Without Privity', 10 <i>ICSID Review – FILJ</i> 232 (1995), <a href="http://www.arbitration-icca.org/media/0/12254614477540/jasp_article_-_arbitration_without_privity.pdf">http://www.arbitration-icca.org/media/0/12254614477540/jasp_article_-_arbitration_without_privity.pdf</a></li> <li>○ UNCTAD, 'Admission and Establishment', <i>UNCTAD Series on Issues in International Investment Agreements</i>, UNCTAD/ITE/IIT/10(Vol.II), <a href="http://unctad.org/en/Docs/iteiit10v2_en.pdf">http://unctad.org/en/Docs/iteiit10v2_en.pdf</a></li> <li>○ Christoph Schreuer, 'Consent to Arbitration', in: Peter Muchlinski et al. (eds.), <i>The Oxford Handbook of International Investment Law</i>, Oxford: Oxford University Press, 2008, <a href="http://www.univie.ac.at/intlaw/wordpress/pdf/88_con_arbitr_89.pdf">http://www.univie.ac.at/intlaw/wordpress/pdf/88_con_arbitr_89.pdf</a></li> <li>○ Christoph Schreuer, 'ICSID', in: <i>Encyclopedia of Public International Law</i> (2009), <a href="http://www.univie.ac.at/intlaw/wordpress/pdf/100_icsid_epil.pdf">http://www.univie.ac.at/intlaw/wordpress/pdf/100_icsid_epil.pdf</a></li> </ul>
<p style="text-align: center;"><b>Tuesday 10 November 2020</b></p> <p><b>[09:00-11:00, via Webex]</b></p>	<p style="text-align: center;"><b>DEFINING FOREIGN "INVESTORS"</b></p> <p><u>Basic reading:</u></p> <ul style="list-style-type: none"> <li>○ R. Dolzer &amp; C. Schreuer, <i>Principles of International Investment Law</i> (2nd Edition, Oxford University Press, 2012), <b>pp.44-60.</b></li> </ul> <p><u>Further reading:</u></p> <ul style="list-style-type: none"> <li>○ UNCTAD, 'Scope and Definition: A Sequel', <i>UNCTAD Series on Issues in International Investment Agreements II</i>, UNCTAD/DIAE/IA/2010/2,</li> </ul>

	<p><a href="http://unctad.org/en/Docs/diaeia20102_en.pdf">http://unctad.org/en/Docs/diaeia20102_en.pdf</a></p> <ul style="list-style-type: none"> <li>○ OECD, 'Definition of Investor and Investment in International Investment Agreements', in: <i>International Investment Law: Understanding Concepts and Tracking Innovations</i>, OECD, 2008, <a href="http://www.oecd.org/investment/internationalinvestmentagreements/40471468.pdf">http://www.oecd.org/investment/internationalinvestmentagreements/40471468.pdf</a></li> <li>○ Christoph Schreuer, 'Shareholder Protection in International Investment Law', in: P.-M. Dupuy et al. (eds.), <i>Common Values in International Law, Essays in Honour of Christian Tomuschat</i>, Engel Verlag, 2006, &lt; <a href="http://www.univie.ac.at/intlaw/wordpress/pdf/79_shareholder_protection.pdf">http://www.univie.ac.at/intlaw/wordpress/pdf/79_shareholder_protection.pdf</a>&gt;</li> <li>○ Christoph Benedict et al., 'The Determination of the Nationality of Investors under Investment Protection Treaties', <i>Beiträge zum Transnationalen Wirtschaftsrecht</i>, International Law Association German Branch – Sub-Committee on Investment Law, Halle, 2011, <a href="http://telc.jura.uni-halle.de/sites/default/files/BeitraegeTWR/Heft%20106.pdf">http://telc.jura.uni-halle.de/sites/default/files/BeitraegeTWR/Heft%20106.pdf</a></li> </ul>
<p><b>Friday 20 November 2020</b></p> <p><b>[13:00-15:00, via Webex]</b></p>	<p style="text-align: center;"><b>DEFINING FOREIGN "INVESTMENTS"</b></p> <p><u>Basic reading:</u></p> <ul style="list-style-type: none"> <li>○ R. Dolzer &amp; C. Schreuer, <i>Principles of International Investment Law</i> (2nd Edition, Oxford University Press, 2012), <b>pp.60-97.</b></li> </ul> <p><u>Further reading:</u></p> <ul style="list-style-type: none"> <li>○ UNCTAD, 'Scope and Definition: A Sequel', <i>UNCTAD Series on Issues in International Investment Agreements II</i>, UNCTAD/DIAE/IA/2010/2, <a href="http://unctad.org/en/Docs/diaeia20102_en.pdf">http://unctad.org/en/Docs/diaeia20102_en.pdf</a></li> <li>○ OECD, 'Definition of Investor and Investment in International Investment Agreements', in: <i>International Investment Law: Understanding Concepts and Tracking Innovations</i>, OECD, 2008, <a href="http://www.oecd.org/investment/internationalinvestmentagreements/40471468.pdf">http://www.oecd.org/investment/internationalinvestmentagreements/40471468.pdf</a></li> <li>○ Julian Davis Mortenson, 'The Meaning of "Investment": ICSID's Travaux and the Domain of International Investment Law ', 51 <i>Harv. Int'l L.J.</i> 257 (2010), <a href="https://papers.ssrn.com/sol3/papers.cfm?abstract_id=1911364">https://papers.ssrn.com/sol3/papers.cfm?abstract_id=1911364</a></li> <li>○ Veijo Heiskanen, 'Of capital import: The definition of investment in international investment law', in: Anne K. Hoffmann (ed.), <i>Protection of Foreign Investments through Modern Treaty Arbitration: Diversity and</i></li> </ul>

	<p><i>Harmonisation</i>, ASA Special Series (No. 34), 2010, <a href="http://www.lalive.ch/data/publications/vhe_of_capital_import;_The_definition_of_'investment'_in_international_investment_law.pdf">http://www.lalive.ch/data/publications/vhe_of_capital_import;_The_definition_of_'investment'_in_international_investment_law.pdf</a></p>
<p><b>Tuesday 24 November 2020</b> <b>[09:00-11:00, via Webex]</b></p>	<p style="text-align: center;"><b>STANDARDS OF TREATMENT: FET &amp; FPS</b></p> <p><u>Basic reading:</u></p> <ul style="list-style-type: none"> <li>○ R. Dolzer &amp; C. Schreuer, <i>Principles of International Investment Law</i> (2nd Edition, Oxford University Press, 2012), pp.130-166.</li> </ul> <p><u>Further reading:</u></p> <ul style="list-style-type: none"> <li>○ Kenneth Vandeveld, 'A Unified Theory of Fair and Equitable Treatment', 43 <i>N.Y.U.J. Int'l L. &amp; Pol.</i> 43 (2011), <a href="http://nyujilp.org/wp-content/uploads/2013/02/43.1-Vandeveld.pdf">http://nyujilp.org/wp-content/uploads/2013/02/43.1-Vandeveld.pdf</a></li> <li>○ Michele Potestà, 'Legitimate expectations in investment treaty law: Understanding the roots and the limits of a controversial concept', 28 <i>ICSID Review – FILJ</i> 88 (2013), <a href="https://academic.oup.com/icsidreview/article/28/1/88/636313">https://academic.oup.com/icsidreview/article/28/1/88/636313</a></li> <li>○ Rudolf Dolzer, 'Fair and Equitable Treatment: Today's Contours', 12 <i>Santa Clara J. Int'l L.</i> 7 (2014), <a href="http://digitalcommons.law.scu.edu/scujil/vol12/iss1/2">http://digitalcommons.law.scu.edu/scujil/vol12/iss1/2</a></li> <li>○ Martins Paporinskis, 'Good Faith and Fair and Equitable Treatment in International Investment Law', in: Andrew Mitchell et al. (eds.), <i>Good Faith and International Economic Law</i>, Oxford: Oxford University Press, 2015, <a href="http://ssrn.com/abstract=2512664">http://ssrn.com/abstract=2512664</a></li> <li>○ UNCTAD, 'Fair and Equitable Treatment', <i>UNCTAD Series on Issues in International Investment Agreements II</i>, UNCTAD/DIAE/IA/2011/5, <a href="http://unctad.org/en/Docs/unctaddiaeia2011d5_en.pdf">http://unctad.org/en/Docs/unctaddiaeia2011d5_en.pdf</a></li> <li>○ OECD, 'Fair and Equitable Treatment Standard in International Investment Law', in: <i>International Investment Law: A Changing Landscape A Companion Volume to International Investment Perspectives</i>, OECD, 2005, <a href="http://www.oecd.org/daf/inv/internationalinvestmentagreements/40077877.pdf">http://www.oecd.org/daf/inv/internationalinvestmentagreements/40077877.pdf</a></li> <li>○ Christoph Schreuer, 'Full Protection and Security', 1 <i>JIDS</i> 1 (2010), <a href="http://www.univie.ac.at/intlaw/wordpress/pdf/full_protection.pdf">http://www.univie.ac.at/intlaw/wordpress/pdf/full_protection.pdf</a></li> </ul>



## STANDARDS OF TREATMENT: EXPROPRIATION

### Basic reading:

- R. Dolzer & C. Schreuer, *Principles of International Investment Law* (2nd Edition, Oxford University Press, 2012), pp.98-129.

### Further reading:

- UNCTAD, 'Expropriation', *UNCTAD Series on Issues in International Investment Agreements II*, UNCTAD/DIAE/IA/2011/7, [http://unctad.org/en/Docs/unctaddiaeia2011d7\\_en.pdf](http://unctad.org/en/Docs/unctaddiaeia2011d7_en.pdf)
- OECD, "'Indirect Expropriation" and the "Right to Regulate" in International Investment Law', in: *International Investment Law: A Changing Landscape A Companion Volume to International Investment Perspectives*, OECD, 2005, <http://www.oecd.org/daf/inv/internationalinvestmentagreements/40077899.pdf>
- Christoph Schreuer, 'The Concept of Expropriation under the ECT and other Investment Protection Treaties', in: C. Ribeiro (ed.), *Investment Arbitration and the Energy Charter Treaty*, 2006, < [http://www.univie.ac.at/intlaw/wordpress/pdf/82\\_concept\\_expropriation.pdf](http://www.univie.ac.at/intlaw/wordpress/pdf/82_concept_expropriation.pdf)>
- Veijo Heiskanen, 'The doctrine of indirect expropriation in light of the practice of the Iran-United States Claims Tribunal', 8 *JWIT* 215 (2007), < [http://www.lalive.ch/data/publications/vhe\\_The\\_Doctrine\\_of\\_Indirect\\_Expropriation\\_in\\_Light\\_of\\_the\\_Practice\\_of\\_the\\_Iran-United\\_States\\_Claims\\_Tribunal\\_2007.pdf](http://www.lalive.ch/data/publications/vhe_The_Doctrine_of_Indirect_Expropriation_in_Light_of_the_Practice_of_the_Iran-United_States_Claims_Tribunal_2007.pdf)
- August Reinisch, 'Expropriation', in: Peter Muchlinski et al. (eds.), *The Oxford Handbook of International Investment Law*, Oxford: Oxford University Press, 2008, [http://www.univie.ac.at/intlaw/reinisch/expropriation\\_ar.pdf](http://www.univie.ac.at/intlaw/reinisch/expropriation_ar.pdf)
- Max Gutbrod, Steffen Hindelang & Yun-I Kim, 'Protection against Indirect Expropriation under National and International Legal Systems', 1 *GöJIL* 291 (2009), [http://www.gojil.eu/issues/12/12\\_article\\_gutbrod\\_hindelang\\_kim.pdf](http://www.gojil.eu/issues/12/12_article_gutbrod_hindelang_kim.pdf)

Tuesday 1 December  
2020

[09:00-11:00, via Webex]

## STANDARDS OF TREATMENT: NON-DISCRIMINATION AND REASONABLENESS

### Basic reading:

- R. Dolzer & C. Schreuer, *Principles of International Investment Law* (2nd Edition, Oxford University Press, 2012), pp.191-215.

### Further reading:

- OECD, 'Most-Favoured-Nation Treatment in International Investment Law', in: *International Investment Law: A Changing Landscape A Companion Volume to International Investment Perspectives*, OECD, 2005, <http://www.oecd.org/daf/inv/investment-policy/oecdworkoninternationalinvestmentlaw.htm>
- Christoph Schreuer, 'Protection against Arbitrary or Discriminatory Measures', in: C. A. Rogers and R.P. Alford (eds.), *The Future of Investment Arbitration*, 2009, <<http://www.univie.ac.at/intlaw/wordpress/pdf/93.pdf>>
- Stephan W. Schill, 'Multilateralizing Investment Treaties through Most-Favored-Nation Clauses', 27 *Berkeley J. Int'l Law*. 496 (2009), <http://scholarship.law.berkeley.edu/bjil/vol27/iss2/5>
- Tony Cole, 'The Boundaries of Most Favored Nation Treatment in International Investment Law', 33 *Mich. J. Int'l L.* 537 (2012), <http://repository.law.umich.edu/mjil/vol33/iss3/3>
- Stephanie L. Parker, 'A BIT at a Time: The Proper Extension of the MFN Clause to Dispute Settlement Provisions in Bilateral Investment Treaties', 2 *The Arbitration Brief* 30 (2012), <<http://digitalcommons.wcl.american.edu/cgi/viewcontent.cgi?article=1027&context=ab>>
- Jürgen Kurtz, 'The Use and Abuse of WTO Law in Investor-State Arbitration: Competition and its Discontents', 20 *EJIL* 749 (2009), <<http://ejil.oxfordjournals.org/content/20/3/749.abstract>
- UNCTAD, 'Most-favoured nation treatment', *UNCTAD Series on Issues in International Investment Agreements II*, UNCTAD/DIAE/IA/2010/1, [http://unctad.org/en/Docs/diaeia20101\\_en.pdf](http://unctad.org/en/Docs/diaeia20101_en.pdf)
- UNCTAD, 'National treatment', *UNCTAD Series on Issues in International Investment Agreements*, UNCTAD/ITE/IIT/11(Vol.IV), <http://unctad.org/en/Docs/psiteiitd11v4.en.pdf>
- Veijo Heiskanen, 'Arbitrary and Unreasonable Measures', in: August Reinisch (ed.), *Standards of Investment Protection*, 2008, <[http://www.lalive.ch/data/publications/vhe\\_Arbitrary\\_and\\_Unreasonable\\_Measures\\_2008.pdf](http://www.lalive.ch/data/publications/vhe_Arbitrary_and_Unreasonable_Measures_2008.pdf)

Tuesday 8 December  
2020

[15:00-17:00, via Webex]

## UMBRELLA CLAUSES: TREATY CLAIMS VS CONTRACT CLAIMS

### Basic reading:

- R. Dolzer & C. Schreuer, *Principles of International Investment Law* (2nd Edition, Oxford University Press, 2012), pp.79-86, 166-178.

### Further reading:

- OECD, 'Interpretation of the Umbrella Clause in Investment Agreements', in: *International Investment Law: Understanding Concepts and Tracking Innovations*, OECD, 2008, <http://www.oecd.org/daf/inv/internationalinvestmentagreements/40471535.pdf>
- Jude Antony, 'Umbrella Clauses Since *SGS v. Pakistan* and *SGS v. Philippines* – A Developing Consensus', 29 *Arbitration International* 607 (2013), <http://arbitration.oxfordjournals.org/content/29/4/607>
- Christoph Schreuer, 'Travelling the BIT Route. Of Waiting Periods, Umbrella Clauses and Forks in the Road', 5 *JWIT* (2004), < <http://www.univie.ac.at/intlaw/wordpress/pdf/68.pdf>>
- Christoph Schreuer, 'Investment Treaty Arbitration and Jurisdiction Over Contract Claims – the *SGS* Cases Considered', in: Todd Weiler (ed.), *International Investment Law and Arbitration: Leading Cases from the ICSID, NAFTA, Bilateral Treaties and Customary International Law*, Cameron May, 2005, [http://www.univie.ac.at/intlaw/wordpress/pdf/76\\_cschapter\\_76.pdf](http://www.univie.ac.at/intlaw/wordpress/pdf/76_cschapter_76.pdf)
- Emmanuel Gaillard, 'Investment Treaty Arbitration and Jurisdiction over Contract Claims – the *Vivendi I* Case Considered', in: Todd Weiler (ed.), *International Investment Law and Arbitration: Leading Cases from the ICSID, NAFTA, Bilateral Treaties and Customary International Law*, Cameron May, 2005, [http://www.arbitration-icca.org/media/0/12178511789070/investment\\_treaty\\_arbitration\\_eg.pdf](http://www.arbitration-icca.org/media/0/12178511789070/investment_treaty_arbitration_eg.pdf)
- Michael Feit, 'Attribution and the Umbrella Clause : Is there a Way out of the Deadlock?', 21 *Minnesota Journal of International Law* 21 (2012), <https://www.walderwyss.com/publications/1076.pdf>

Tuesday 15 December  
2020

[09:00-11:00, via Webex]

## HOST STATES' SUBSTANTIVE DEFENSES

### Basic reading:

- R. Dolzer & C. Schreuer, *Principles of International Investment Law* (2nd Edition, Oxford University Press, 2012), pp.183-190.

### Further reading:

- Eric De Brabandere, 'Human Rights Considerations in International Investment Arbitration', in: Malgosia Fitzmaurice and Panos Merkouris, (eds.), *The Interpretation and Application of the European Convention of Human Rights: Legal and Practical Implications*, Leiden/Boston: Martinus Nijhoff Publishers, 2012, <  
<http://ssrn.com/abstract=2230305>>
- Elizabeth A. Martinez, 'Understanding the Debate Over Necessity: Unanswered Questions and Future Implications of Annulments in the Argentine Gas Cases', 23 *Duke Journal of Comparative & International Law* 149 (2012),  
<http://scholarship.law.duke.edu/cgi/viewcontent.cgi?article=1385&context=djCIL>
- Tamar Meshel, 'The Use and Misuse of the Corruption Defence in International Investment Arbitration', 30 *Journal of International Arbitration* 267 (2013), <http://ssrn.com/abstract=2368088>
- Kenneth Vandevelde, 'Rebalancing through Exceptions', 17 *Lewis & Clark L. Rev.* 449 (2013), <http://law.lclark.edu/live/files/14085-lcb172art3vandeveldepdf>
- OECD, 'Essential Security Interests under International Investment Law', in: *International Investment Perspectives: Freedom of Investments in a Changing World*, OECD, 2007,  
<http://www.oecd.org/daf/inv/internationalinvestmentagreements/40243411.pdf>
- UNCTAD, 'The protection of national security in IIAs', *UNCTAD Series on International Investment Policies for Development*, UNCTAD/DIAE/IA/2008/5,  
[http://unctad.org/en/docs/diaeia20085\\_en.pdf](http://unctad.org/en/docs/diaeia20085_en.pdf)
- Alan O. Sykes, 'Economic 'Necessity' in International Law' (March 2, 2015) *NYU Law and Economics Research Paper No. 15-04*,  
<http://ssrn.com/abstract=2572632>

Tuesday 22 December  
2020

[09:00-11:00, via Webex]

## REMEDIES AND ENFORCEMENT OF INVESTMENT ARBITRAL AWARDS

### Basic reading:

- R. Dolzer & C. Schreuer, *Principles of International Investment Law* (2nd Edition, Oxford University Press, 2012), pp.293-312.

### Further reading:

- C. Schreuer, 'Alternative Remedies in Investment Arbitration', 3 *The Journal of Damages in International Arbitration* 1 (2016), [http://www.univie.ac.at/intlaw/wordpress/wp-content/uploads/2014/01/Alternative\\_Remedies.pdf](http://www.univie.ac.at/intlaw/wordpress/wp-content/uploads/2014/01/Alternative_Remedies.pdf)
- Yas Banifatemi, 'Defending Investment Treaty Awards: Is There an ICSID Advantage?', in: *50 Years of the New York Convention*, ICCA Congress Series, 2009, [https://www.shearman.com/-/media/Files/NewsInsights/Publications/2009/10/20091001\\_YB\\_Book-ICCA-Congress-series-14\\_Defending-Investment-Treaty-AwardsICSID-Advantage.pdf?la=en&hash=E9E5CEEB1493C184454ED13BDB5B3A438B35BC71](https://www.shearman.com/-/media/Files/NewsInsights/Publications/2009/10/20091001_YB_Book-ICCA-Congress-series-14_Defending-Investment-Treaty-AwardsICSID-Advantage.pdf?la=en&hash=E9E5CEEB1493C184454ED13BDB5B3A438B35BC71)
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Friday 8 January 2021

[13:00-15:00, via Webex]

<p><b>Tuesday 12 January 2021</b>  <b>[09:00-11:00, via Webex]</b></p>	<p style="text-align: center;"><b>INTERNATIONAL INVESTMENT LAW VS EU LAW</b></p> <p><u>Basic reading:</u></p> <ul style="list-style-type: none"> <li>○ CJEU, Case C-284/16 <i>Slowakische Republik v Achmea BV</i> [2018] ECLI:EU:C:2018:158,  <a href="http://curia.europa.eu/juris/document/document.jsf?jsessionid=9ea7d2dc30d836d2d8bec8354a9b8ed4ca8ee3d0fa66.e34KaxiLc3qMb40Rch0SaxyPaN90?text=&amp;docid=199968&amp;pageIndex=0&amp;doclang=EN&amp;mode=lst&amp;dir=&amp;occ=first&amp;part=1&amp;cid=135567">http://curia.europa.eu/juris/document/document.jsf?jsessionid=9ea7d2dc30d836d2d8bec8354a9b8ed4ca8ee3d0fa66.e34KaxiLc3qMb40Rch0SaxyPaN90?text=&amp;docid=199968&amp;pageIndex=0&amp;doclang=EN&amp;mode=lst&amp;dir=&amp;occ=first&amp;part=1&amp;cid=135567</a></li> <li>○ <i>EU Member States sign an agreement for the termination of intra-EU bilateral investment treaties</i> (5 May 2020),  <a href="https://ec.europa.eu/info/publication/200505-bilateral-investment-treaties-agreement_en">https://ec.europa.eu/info/publication/200505-bilateral-investment-treaties-agreement_en</a></li> </ul> <p><u>Further reading:</u></p> <ul style="list-style-type: none"> <li>○ Emanuele Cimiotta, 'The First Ever Interpretative Preliminary Ruling Concerning the Validity of an International Agreement Between EU Member States: The Achmea Case' (2018) 3(1) <i>European Papers: A Journal on Law and Integration</i> 337-344,  <a href="http://www.europeanpapers.eu/en/system/files/pdf_version/EP_EF_2_018_I_018_%20Emanuele_Cimiotta_0.pdf">http://www.europeanpapers.eu/en/system/files/pdf_version/EP_EF_2_018_I_018_%20Emanuele_Cimiotta_0.pdf</a></li> <li>○ Burkhard Hess, 'The Fate of Investment Dispute Resolution after the Achmea Decision of the European Court of Justice' (2018) <i>MPILux Research Paper Series 2018</i> (3),  <a href="https://www.mpi.lu/fileadmin/mpi/medien/events/2018/4/3/WPS3_2_018_The_Fate_of_Investment_Dispute_Resolution_after_the_Achmea_Decision_of_the_European_Court_of_Justice">https://www.mpi.lu/fileadmin/mpi/medien/events/2018/4/3/WPS3_2_018_The_Fate_of_Investment_Dispute_Resolution_after_the_Achmea_Decision_of_the_European_Court_of_Justice</a></li> <li>○ Szilárd Gáspár-Szilágyi, 'It Is Not Just About Investor-State Arbitration: A Look at Case C-284/16, Achmea BV' (2018) 3(1) <i>European Papers: A Journal on Law and Integration</i> 360-363,  <a href="http://www.europeanpapers.eu/it/system/files/pdf_version/EP_EF_20_18_I_020_Szilard_Gaspar_Szilagy_i_2.pdf">http://www.europeanpapers.eu/it/system/files/pdf_version/EP_EF_20_18_I_020_Szilard_Gaspar_Szilagy_i_2.pdf</a></li> </ul>
<p><b>Tuesday 19 January 2021</b>  <b>[09:00-11:00, via Webex]</b></p>	<p style="text-align: center;"><b>THE FUTURE OF INTERNATIONAL INVESTMENT LAW</b></p> <p><u>Suggested reading:</u></p> <ul style="list-style-type: none"> <li>○ UNCITRAL Working Group III: Investor-State Dispute Settlement Reform, <a href="https://uncitral.un.org/en/working_groups/3/investor-state">https://uncitral.un.org/en/working_groups/3/investor-state</a></li> </ul>

<b>Tuesday 26 January 2021</b> <b>[09:00-11:00, via Webex &amp; eclass]</b>	<b>Final Written Exam</b> <u>for ERASMUS students</u> (and those UoA LL.B. students who opt to)
<b>February 2021 (tbc)</b>	<b>Final Oral Exam</b> <u>for UoA LL.B. students</u> (who did not opt to take the written exam on 19 January 2021)