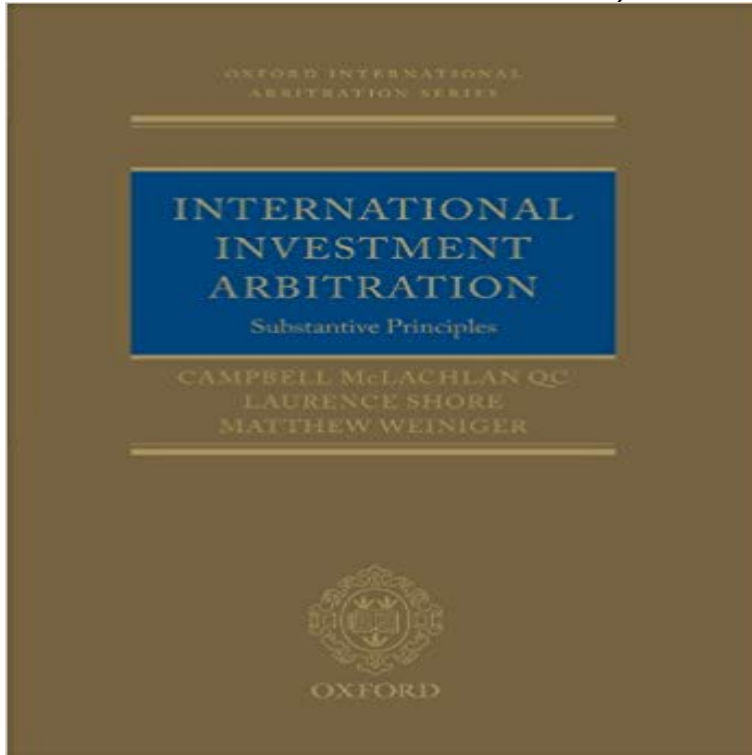


International Investment Arbitration: Substantive Principles (Oxford International Arbitration Series)



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 states 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; investors 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.

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