

**WASHINGTON COLLEGE OF LAW, AMERICAN UNIVERSITY**

**SPRING TERM 2015**

**(Tuesdays 8:30 - 10:20 a.m.)**

**INVESTMENT TREATY ARBITRATION**

**PROFESSORS:** Nigel A. Blackaby, Caroline S. Richard, Eloïse Obadia, Mairee Uran Bidegain

**CREDITS**

2-credit course

**COURSE OBJECTIVES**

The objective of the course is to introduce students to international investment law and investment treaty arbitration. This introduction will be divided into four modules. First, a brief overview of the history and policy underlying investment treaty law, as well as a familiarization with the principal instruments and institutions. Second, a module on the jurisdictional and admissibility issues that arise in investment treaty disputes. Third, an examination of the primary substantive principles and standards which serve to protect qualifying investors and investments under bilateral and multilateral investment treaties, such as fair and equitable treatment, expropriation, national treatment, most-favored-nation treatment, and “umbrella clauses”. The fourth module explores procedural aspects of the proceedings, the review and enforcement of awards as well as wider issues relating to the criticisms of the investment treaty arbitration system.

**PRE-REQUISITES**

There are no prerequisites for this course.

While there are no formal prerequisites for the course, a basic knowledge of International Law and/or International Arbitration is recommended.

**COURSE REQUIREMENTS**

Students will be required to:

- Read class materials
- Participate fully in class discussions, including brief presentations on assigned cases
- Take a final exam

## EVALUATION

The final written examination will be an open book, take-home essay exam designed to be completed within 24 hours. The examination will be based on the assigned readings and class discussions.

## GRADING

The final grade in this course will be based on the following:

- Participation in class discussion based upon careful preparation of assignments (20%).
- Final examination (80%).

## COURSE OUTLINE

### MODULE 1: HISTORY, POLICY AND INSTITUTIONS

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|---|------------------|--|
| 1 | January 13, 2015 | History of the development of modern investment treaties and investment treaty arbitration |
|---|------------------|--|

### MODULE 2: JURISDICTION AND ADMISSIBILITY

- |   |                  |   |
|---|------------------|---|
| 2 | January 20, 2015 | Applicable law and jurisdiction <i>ratione materiae</i> : the notion of investment        |
| 3 | January 27, 2015 | Jurisdiction <i>ratione personae</i> : the parties – nationality issues                   |
| 4 | February 3, 2015 | Consent: forms and acceptance, and conditions for access to investment treaty arbitration |

### MODULE 3: SUBSTANTIVE INVESTMENT PROTECTIONS

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|---|-------------------|--|
| 5 | February 10, 2015 | National treatment and most favored nation treatment standards                             |
| 6 | February 17, 2015 | Expropriation  |
| 7 | February 24, 2015 | Fair and equitable treatment, full protection and security standards and denial of justice |
| 8 | March 3, 2015     | Observance of obligations (or “umbrella clauses”) and treaty/contract issues               |
| 9 | March 17, 2015    | Damages and other forms of relief  |

10 March 24, 2015 Defenses and exceptions under investment treaties and customary international law

**MODULE 4: PROCEDURE, ENFORCEMENT OF AWARDS AND FUTURE OF INVESTMENT TREATY ARBITRATION**

11 March 31, 2015 Procedure in investment arbitrations

12 April 7, 2015 Awards: post-award remedies, challenge and enforcement

13 April 14, 2015 Moot arbitration

14 April 21, 2015 The backlash against investment treaty arbitration – perceptions and reality

## **DETAILED CLASS OUTLINE and READING LIST**

### **PRIMARY TEXTS**

- Convention on the Settlement of Investment Disputes between States and Nationals of Other States (ICSID Convention), 1965
- US Model BIT, 2012
- North American Free Trade Agreement (NAFTA), 1994
- Energy Charter Treaty (ECT), 1994
- Vienna Convention on the Law of the Treaties, 1969
- Convention on the Recognition and Enforcement of Foreign Arbitral Awards (New York Convention), 1958
- International Law Commission Articles on Responsibility of States for Internationally Wrongful Acts, 2001
- ICSID Arbitration Rules
- UNCITRAL Arbitration Rules, as revised in 2010

### **AWARDS & DECISIONS**

Unless otherwise specified, awards and decisions referred to below are available at <http://www.italaw.com>

### **TEXTBOOKS**

No textbook or casebook is assigned for this class.

However, for a general overview of investment law issues, see Rudolf Dolzer and Christoph Schreuer, *PRINCIPLES OF INTERNATIONAL INVESTMENT LAW* (Oxford University Press, 2<sup>nd</sup> edition, 2012).

For further reading on ICSID matters, refer to Christoph Schreuer with Loretta Malintoppi, August Reinisch and Anthony Sinclair, *THE ICSID CONVENTION: A COMMENTARY* (Cambridge 2<sup>nd</sup> ed. 2009).

For further reading on investment treaty standards of protection, see Andrew Newcombe and Lluís Paradell, *LAW AND PRACTICE OF INVESTMENT TREATIES. STANDARDS OF TREATMENT* (Kluwer, 2009).

## **MODULE 1: HISTORY, POLICY AND INSTITUTIONS**

### **Class 1 - January 13, 2015: History of the development of investment treaties and investment treaty arbitration**

1. Colonial and post-colonial investment protections
2. The birth and development of modern investment treaties
3. The purpose of investment treaties
4. Bilateral Investment Treaties (BITs)
5. Multilateral Investment Treaties (MITs)
6. Recent trends in the negotiation of investment treaties
7. Arbitration provisions in BITs and MITs
8. Arbitral institutions and rules

#### **Required reading**

- Rudolf Dolzer and Christoph Schreuer, Chapter 1: *History, Sources, and Nature of International Investment Law*, in PRINCIPLES OF INTERNATIONAL INVESTMENT LAW pp. 1-27 (Oxford University Press, 2<sup>nd</sup> edition, 2012).
- Campbell Machlachlan et al., Chapter 2: *The Basic features of Investment Treaties*, in INTERNATIONAL INVESTMENT ARBITRATION, SUBSTANTIVE PRINCIPLES pp. 25-43 (Oxford University Press 2007).
- The United States Draft Model BIT 2012 [see Primary Texts] (*skim through*).
- North American Trade Agreement (NAFTA), Part V, Section B, Articles 1115 to 1122 [see Primary Texts] (*skim through*).
- Energy Charter Treaty (ECT), Article 1, Part III: Investment Promotion and Protection, Articles 10, 13, 17 and 26 [see Primary Texts] (*skim through*).

## **MODULE 2: JURISDICTION AND ADMISSIBILITY**

### **Class 2 – January 20, 2015: Applicable law and jurisdiction *ratione materiae*: the notion of investment**

1. Applicable law
  - The investment treaty
  - International law
  - Domestic law
  - Interplay between domestic law and international law
  - The role of precedent in investment treaty arbitration

## 2. Definition of investment under investment treaties and the ICSID Convention

### Required reading:

- Yas Banifatemi, Chapter 9: *The Law Applicable in Investment Treaty Arbitration*, in *ARBITRATION UNDER INTERNATIONAL INVESTMENT AGREEMENTS: A GUIDE TO THE KEY ISSUES*, (Katia Yannaca-Small ed., Oxford University Press, 2010).
- Campbell Maclachlan et al., Chapter 6: *Investment*, in *INTERNATIONAL INVESTMENT ARBITRATION, SUBSTANTIVE PRINCIPLES* pp. 163-196 (Oxford University Press 2007).

### Awards / Decisions:

- *Fedax N.V. v. The Republic of Venezuela*, ICSID Case No. ARB/96/3 (Netherlands/Venezuela BIT), Decision of the Tribunal on Objections to Jurisdiction, 11 July 1997, paras. 15-44
- *Phoenix Action, Ltd. v. The Czech Republic*, ICSID Case No. ARB/06/5 (Israel/Czech Republic BIT), Award, April 15, 2009, paras. 100-116 and 117-147.
- *Nova Scotia Power Incorporated v. Bolivarian Republic of Venezuela*, ICSID Case No. ARB(AF)/11/1 (Canada/Venezuela BIT), Award, April 30, 2014 (excerpts), paras. 75-84, 90-97, 100-101, 105-113.

## **Class 3 – January 27, 2015: Jurisdiction *ratione personae*: the parties – nationality issues**

1. State party to the dispute
2. Investors – physical persons
  - Law applicable to the definition of nationality
  - Issues relating to dual nationality
3. Investors – juridical persons
  - Criteria for determining their nationality

### Required Reading:

- Chris Dugan et al., Chapter 12: *The Nationality of the Investor*, in *Investor-State Arbitration*, pp. 291-346 (Oxford University Press, 2008).

### Awards / Decisions:

- Physical persons:
  - *Ioan Micula, Viorel Micula, S.C. European Food S.A, S.C. Starmill S.R.L. and S.C. Multipack S.R.L. v. Romania*, ICSID Case No. ARB/05/20 (Sweden/Romania BIT), Decision on Jurisdiction and Admissibility, September 24, 2008, paras. 83-106.
  - For further reading: *see Soufraki v. United Arab Emirates*, ICSID Case No. ARB/02/7 (Italy/United Arab Emirates BIT), Decision on Jurisdiction, July 7, 2004, paras. 47-84.

- Legal persons:
  - *Ioan Micula, Viorel Micula, S.C. European Food S.A, S.C. Starmill S.R.L. and S.C. Multipack S.R.L. v. Romania*, ICSID Case No. ARB/05/20 (Sweden/Romania BIT), Decision on Jurisdiction and Admissibility, September 24, 2008, paras. 107-116.
  - *Tokios Tokelés v. Ukraine*, ICSID Case No. ARB/02/18 (Lithuania/Ukraine BIT), Decision on Jurisdiction, April 29, 2004, paras. 24-71, and Dissenting opinion of the President (paras. 14-30, see para. 27).

**Class 4 – February 3, 2015: Consent – forms and acceptance, and other conditions for access to investment treaty arbitration**

1. Consent and acceptance of the host state and investor
2. Procedural conditions
  - Notification requirements
  - Waiting (or “cooling off”) periods
  - Exhaustion or exercising of local remedies
  - Fork-in-the-road
3. The distinction between jurisdiction and admissibility
4. Jurisdiction *ratione temporis*

**Required reading:**

- Christoph Schreuer, *Consent to Arbitration*, in THE OXFORD HANDBOOK OF INTERNATIONAL INVESTMENT LAW, pp. 830-867 (Oxford University Press, 2008).
- Zachary Douglas, THE INTERNATIONAL LAW OF INVESTMENT CLAIMS, paras. 291-312 (Cambridge University Press, 2009).

**Awards / Decisions:**

- *Burlington Resources, Inc. v. Ecuador*, ICSID Case No. ARB/08/5 (United States/Ecuador BIT), Decision on Jurisdiction, June 2, 2010, skim paras. 1-52 and 250-312, focus on paras 312-341.
- *Bayindir Insaat Turizm Ticaret Ve Sanayi A.S. v. Islamic Republic of Pakistan*, ICSID Case No. ARB/03/29, Decision on Jurisdiction, November 14, 2005, paras 88-103.
- *Toto Costruzioni Generali S.p.A. v. Republic of Lebanon*, ICSID Case No. ARB/07/12, Decision on Jurisdiction, September 11, 2009, paras 211-217.
- *Pantehniki S.A. Contractors & Engineers (Greece) v. Republic of Albania*, ICSID Case No. ARB/07/21, Award, July 30, 2009, paras. 50-68.

## MODULE 3: SUBSTANTIVE INVESTMENT PROTECTIONS

### **Class 5 – February 10, 2015: National treatment and most favored nation treatment standards**

#### 1. National Treatment

#### 2. Most Favored Nation Treatment

- Substantive MFN protection
- Importing more favorable BIT provisions through MFN
- Circumventing procedural conditions via MFN clauses

#### Required reading

- Andrea K. Bjorklund, Chapter 3: *National Treatment*, in STANDARDS OF INVESTMENT PROTECTION pp. 29-58 (A. Reinisch ed., 2008).
- Pia Acconci, Chapter 10: *Most-Favored Nation Treatment*, in THE OXFORD HANDBOOK OF INTERNATIONAL INVESTMENT LAW, pp. 365-406 (P. Muchlinksi, F. Ortino and C. Schreuer eds., Oxford University Press, 2008)

#### Awards / Decisions:

- *S.D. Myers, Inc. v. Canada*, UNCITRAL (NAFTA), First Partial Award, November 13, 2000, paras. 238-257.
- *Emilio Agustín Maffezini v. Kingdom of Spain*, ICSID Case No. ARB/97/7 (Argentina/Spain BIT), Award on Jurisdiction, January 25, 2000 [read all, specially paras. 38-64].
- On application of MFN to procedural conditions, compare with *Kılıç İnşaat İthalat İhracat Sanayi ve Ticaret Anonim Şirketi v. Turkmenistan*, ICSID Case No. ARB/10/1, Award, July 2, 2013 paras. 7.1.1-7.9.1.
- *RosInvestCo, UK Ltd v. The Russian Federation*, SCC Case No V079/2005 (UK/Soviet BIT), Award on Jurisdiction, October 5, 2007, paras. 37-139, 150-156.

### **Class 6 – February 17, 2015: Expropriation**

#### Expropriation

- The distinction between lawful and unlawful expropriation
- The distinction between direct and indirect expropriation
- Can a breach of a contract amount to an expropriation?

#### Required reading

- August Reinisch, Chapter 11: *Expropriation* in THE OXFORD HANDBOOK OF INTERNATIONAL INVESTMENT LAW, pp. 407-458 (P. Muchlinksi, F. Ortino and C. Schreuer eds., Oxford University Press, 2008).

#### Awards / Decisions:



- *Técnicas Medioambientales Tecmed, S.A. v. United Mexican States*, ICSID Case No. ARB (AF)/00/2 (Spain/Mexico BIT), Award, May 29, 2003, paras. 95-151.
- *CMS Gas Transmission Company v. The Argentine Republic*, ICSID Case No. ARB/01/8 (US/Argentina BIT), Award, May 12, 2005, paras. 252-265.
- *Eureko B.V. v. The Republic of Poland*, Ad Hoc (Netherlands/Poland BIT), Partial Award, August 19, 2005, particularly paras. 238-243.
- *Yukos Universal Limited (Isle of Man) v. The Russian Federation*, UNCITRAL, PCA Case No. AA 227 (ECT), Final Award, July 18, 2014. Skim through 63-105, focus on 755-759, 1579-1585.

### **Class 7 – February 24, 2015: Fair and equitable treatment and full protection and security standards**

1. Fair and equitable treatment
  - Relevant criteria
  - An autonomous treaty standard or the minimum standard of treatment under customary international law?
2. Denial of justice
3. Full protection and security - beyond physical protection?

#### **Required reading**

- Rudolf Dolzer and Christoph Schreuer, Chapter VII(1): *Fair & Equitable Treatment*, in PRINCIPLES OF INTERNATIONAL INVESTMENT LAW pp. 130-160 (Oxford University Press, 2<sup>nd</sup> edition, 2012).
- NAFTA FTC Note of Interpretation, July 31, 2001
- Giuditta Cordero Moss, Chapter 7: *Full Protection and Security*, in STANDARDS OF INVESTMENT PROTECTION, pp. 131-150 (Oxford University Press, 2008).

#### **Awards / Decisions:**

- *CMS Gas Transmission Company v. The Argentine Republic*, ICSID Case No. ARB/01/8 (US/Argentina BIT), Award, May 12, 2005, paras. 266-284.
- *Técnicas Medioambientales Tecmed, S.A. v. United Mexican States*, ICSID Case No. ARB (AF)/00/2 (Spain/Mexico BIT), Award, May 29, 2003, paras. 152-174.
- *Asian Agricultural Products Ltd. v. Sri Lanka*, ICSID Case No. ARB/87/3 (United Kingdom of Great Britain and Northern Ireland/Sri Lanka BIT), Final Award, June 27, 1990, paras. 38-86, especially paras. 43-54, 68-70 and 72-86.

## **Class 8 – March 3, 2015: Observance of obligations (or “umbrella clauses”) and treaty/contract issues**

### 1. Umbrella clauses

- Lack of consensus on the interpretation of umbrella clauses
- What “obligations” do umbrella clauses apply to? (contractual obligations? legislative obligations? sovereign vs. commercial obligations?)
- Who do umbrella clauses apply to? (only parties to the contract? shareholders or parent companies of the contracting party?)
- When is an umbrella clause breached? (sovereign vs. commercial conduct of the State)
- Who has jurisdiction over the contract/treaty claim?
- What law applies?

### Required reading:

- Rudolf Dolzer and Christoph Schreuer, Chapter VII(3): *The Umbrella Clause*, in *Principles of International Investment Law* pp. 166-177 (Oxford University Press, 2<sup>nd</sup> edition, 2012).
- Craig Miles, Chapter 1: *Where’s My Umbrella? An ‘Ordinary Meaning’ Approach to Answering Three Key Questions That Have Emerged from the ‘Umbrella Clause’ Debate*, in *Investment Treaty Arbitration and International Law* pp. 3-26 (TJ Weiler ed., 2008).

### Awards / Decisions:

- *SGS Société Générale de Surveillance S.A. v. Islamic Republic of Pakistan*, ICSID Case No. ARB/01/13 (Swiss Confederation/Pakistan BIT), Decision of the Tribunal on Objections to Jurisdiction, August 6, 2003, paras 113-155.
- *SGS Société Générale de Surveillance S.A. v. Republic of the Philippines*, ICSID Case No. ARB/02/6 (Swiss Confederation/Republic of the Philippines BIT), Decision of the Tribunal on Objections to Jurisdiction, January 29, 2004, paras 146-189 (also skim through facts at paras 10-42).

## **Class 9 – March 17, 2015: Damages and other forms of relief**

1. Remedies available to investors: restitution, specific performance, declaratory relief, compensation
2. Compensation for expropriation
  - The ‘Hull’ formula
  - Distinction between lawful and unlawful expropriation?
3. Compensation for violation of other treaty standards

4. Moral damages
5. Non-pecuniary relief (declaratory relief, satisfaction)

Required reading:

- Martin Edincott, Chapter 11: *Remedies in Investor-State Arbitration: Restitution, Specific Performance and Declaratory Awards*, in *New Aspects of International Investment Law*, pp. 519-552. (Martinus Nijhoff Publishers, Ph Kahn and TJ Wälde eds., 2007).
- Charles N. Brower and Michael Ottolenghi, *Damages in Investor-State Arbitration*, 4 TDM 6 (2007).

Awards / Decisions:

- *CMS Gas Transmission Company v. The Argentine Republic*, ICSID Case No. ARB/01/8 (US/Argentina BIT), Award, May 12, 2005, paras. 395-471.
- *ADC Affiliate Limited and ADC & ADMC Management Limited v. Republic of Hungary*, ICSID Case No. ARB/03/16 (Cyprus/Hungary BIT), Award, October 2, 2006, paras. 365, 423-444, 477-524.
- *Desert Line Projects LLC v. Yemen*, ICSID Case No. ARB/05/17 (Oman/Yemen BIT), Award, February 6, 2008, paras. 284-291.
- *Cementownia “Nowa Huta” v. Republic of Turkey*, ICSID Case No. ARB(AF)/06/2 (ECT), Award, September 17, 2009, paras. 160-172.

**Class 10 – March 24, 2015: Defenses and exceptions under investment treaties and customary international law**

1. Exceptions to BITs and non-precluded measures
2. Defenses under customary international law

Required reading:

- Draft articles on Responsibility of States for Internationally Wrongful Acts, with commentaries, 2001, Yearbook of the International Law Commission, 2001, vol. II, Part Two, Article 25 [see Primary Texts].
- Andrea K. Bjorklund, Chapter 12: *Emergency Exceptions: State of Necessity and Force Majeure*, in *The Oxford Handbook of International Investment Law* pp. 459-523 (P. Muchlinski, F. Ortino and C. Schreuer eds., 2008).

Awards / Decisions:

- *CMS Gas Transmission Company v. The Argentine Republic*, ICSID Case No. ARB/01/8 (US/Argentina BIT), Award, May 12, 2005, paras. 304-394.
- *CMS Gas Transmission Company v. The Argentine Republic*, ICSID Case No. ARB/01/8 (US/Argentina BIT), Decision on Annulment, September 25, 2007, paras. 86-100.

## **Module 4: Procedure, Enforcement of Awards and Future of Investment Treaty Arbitration**

### **Class 11 – March 31, 2015: Procedure in investment arbitrations**

1. Procedural aspects of investment treaty arbitration
  - The Course of an Investment Treaty Arbitration
  - Challenges of arbitrators and counsel
2. Overview of arbitration rules commonly used in investment arbitrations
  - ICSID Convention and Arbitration Rules
  - Other institutional rules: ICC, Stockholm Chamber of Commerce
  - UNCITRAL Arbitration Rules (*ad hoc* arbitration)

#### General overview:

- B. Legum and A. Crevon, “An Outline of Procedure in an Investment Treaty Arbitration – Strategy and Choices” in Chiara Giorgetti et al, *Litigating International Investment Disputes*, Brill Nijhoff (2014), pp. 1-18.

#### Challenges of arbitrators and counsel:

- Article 57 of the ICSID Convention, Arbitration Rule 9 [see Primary Texts].
- Articles 11-13 of the 2010 UNCITRAL Rules [see Primary Texts].
- Karel Daele, *Saint Gobain v Venezuela and Blue Bank v Venezuela, The Standard for Disqualifying Arbitrators Finally Settled and Lowered*, ICSID Review, Vol. 29, No. 2 (2014), pp. 296–305
- IBA Guidelines on Conflicts of Interest in International Arbitration.  
[http://www.ibanet.org/Publications/publications\\_IBA\\_guides\\_and\\_free\\_materials.aspx#conflictsofinterest](http://www.ibanet.org/Publications/publications_IBA_guides_and_free_materials.aspx#conflictsofinterest)

## **Class 12 – April 7, 2015: Awards: post-award remedies, challenge and enforcement**

1. Post-award remedies under the ICSID Convention
2. Challenges before domestic courts in non-ICSID arbitrations
3. Recognition and enforcement
  - Non-ICSID arbitration: under the New York Convention
  - Enforcement under the ICSID Convention
4. Compliance with investor-state awards
5. Discussion of the moot arbitration

### **Required reading:**

- R. Doak Bishop & Silvia M. Marchili, *Annulment under the ICSID Convention* (Oxford University Press, 2012), pages 7-43
- ICSID Convention Articles 48-55 [see Primary Texts].
- Convention on the Recognition and Enforcement of Foreign Arbitral Awards, signed June 10, 1958, the “New York Convention” [see Primary Texts].

### **Awards / Decisions:**

- *CMS Gas Transmission Company v. The Argentine Republic*, ICSID Case No. ARB/01/8 (US/Argentina BIT), Decision on Annulment, September 25, 2007, paras. 41-163.
- *Sempra Energy International v. The Argentine Republic*, ICSID Case No. ARB/02/16 (US/Argentina BIT), Decision on the Argentine Republic's Application for Annulment of the Award, June 29, 2010, paras. 106-229.
- *The Republic of Argentina v. BG Group PLC*, Judgment of the Supreme Court of the United States, March 5, 2014, 572 U.S. (2014).

## **Class 13 – April 14, 2015: Moot Arbitration**

[Details to be posted separately]

## **Class 14 – April 21, 2015: The backlash against investment treaty arbitration – perceptions and reality**

1. The backlash against investment arbitration
  - Concerns relating to transparency and public participation
  - Is the system biased towards investors?
  - Is there a gender or racial imbalance in the appointment of arbitrators?
  - Where do environmental, labor and human rights concerns fit in?

Required reading:

- Watch video: [https://www.youtube.com/watch?v=spBdTcaY3\\_Q#t=388](https://www.youtube.com/watch?v=spBdTcaY3_Q#t=388)
- “The Arbitration Game”, *The Economist*, October 11, 2014.
- Gus Van Harten et al., *Public Statement on the International Investment Regime* (2010, Osgoode Hall Law School).
- Further reading: Susan D. Franck, *Empirically Evaluating Claims About Investment Treaty Arbitration*, 86 *North Carolina Law Review* 1 (2008).

## GENERAL INVESTMENT TREATY ARBITRATION RESOURCES

UNCTAD Database of Bilateral Investment Treaties  
[http://www.unctadxi.org/templates/DocSearch\\_\\_\\_\\_779.aspx](http://www.unctadxi.org/templates/DocSearch____779.aspx)

Investment Treaty Arbitration ITA  
<http://www.italaw.com>

NAFTA Chapter 11, available at  
<http://www.nafta-alena.gc.ca/en/view.aspx?x=299&mtpiID=142>

UNCTAD (ed.), Issues in International Investment Agreements  
[http://unctad.org/en/Pages/DIAE/International%20Investment%20Agreements%20\(IIA\)/UNCTAD-Series-on-issues-on-international-investment-agreements.aspx](http://unctad.org/en/Pages/DIAE/International%20Investment%20Agreements%20(IIA)/UNCTAD-Series-on-issues-on-international-investment-agreements.aspx)

UNCTAD Course on Dispute Settlement: ICSID  
<http://r0.unctad.org/disputesettlement/course.htm>

UNCTAD Database of treaty-based investor-state dispute settlement cases (pending and concluded)  
<http://www.unctad.org/iia-dbcases/>

ICSID: <http://www.worldbank.org/icsid/>

ICSID Convention, Regulations and Rules  
[https://icsid.worldbank.org/ICSID/StaticFiles/basicdoc\\_en-archive/ICSID\\_English.pdf](https://icsid.worldbank.org/ICSID/StaticFiles/basicdoc_en-archive/ICSID_English.pdf)

UNCITRAL: <http://www.uncitral.org/>

Energy Charter Treaty – Investor-State Dispute Settlement Cases:  
<http://www.encharter.org/index.php?id=213>

PCA: <http://pca.cpa.org>

ICC: <http://www.iccwbo.org/>

SCC: <http://www.chamber.se/Arbitration>

LCIA: <http://www.lcia.org/>

For more information on research tools, see Julien Fouret, *Research Tools In International Investment Law*, in *ARBITRATION UNDER INTERNATIONAL INVESTMENT AGREEMENTS: A GUIDE TO THE KEY ISSUES*, (Katia Yannaca-Small ed., Oxford University Press, 2010) [See Primary Texts].