

## Part VI. International Investment

15. The Responsibility of Host States to Foreign Investors: Customary International Law
  - 15.1 Before the First World War
  - 15.2 Breakdown of the Consensus
    - (a) The Russian Revolution and Repudiation of Private Property
    - (b) The Mexican Revolution, the Social Function of Property, and the Calvo Doctrine
  - 15.3 The Classical Western View
    - (a) Judicial Sources
    - (b) The Hull Formula
  - 15.4 The Disconnect between Theory and Practice
    - (a) The Havana Charter
    - (b) The Wave of Expropriations (1945–70)
  - 15.5 The UN's Attempts to Declare Customary Law
    - (a) Permanent Sovereignty over Natural Resources (1962)
    - (b) From Permanent Sovereignty to the New International Economic Order

Summary
16. Dispute Settlement and International Investment
  - 16.1 International Arbitral Tribunals
    - (a) The *Libyan Nationalization Cases*
    - (b) *AMINOIL v. Kuwait*

Summary
  - 16.2 The International Court of Justice
    - (a) The *Anglo-Iranian Case* (1952)
    - (b) The *Barcelona Traction Case* (1970)
    - (c) The *ELSI Case*
  - 16.3 International Law in National Courts
    - (a) Litigation around the World
      1. The Classic English View
      2. The *Anglo-Iranian Cases* in National Courts
      3. The *Indonesian Tobacco Cases*

(b) The Act of State Doctrine in the United States

1. The *Sabbatino* Case
2. Limiting the Act of State Doctrine

Summary

Summary

17. Evolving Standards of International Law on International Investment

17.1 The ICSID Convention

- (a) Origins and Purpose of the Convention
- (b) The Scheme of the Convention and the Question of Consent
- (c) The Convention and International Law
- (d) Gradual Acceptance of the Convention

17.2 The Iran–United States Claims Tribunal

- (a) Background
- (b) Constitution and Mandate of the Tribunal
- (c) The Claims Tribunal and the Expropriation Cases
  1. Eligible Claimants
  2. Availability of the Forum
  3. What is a Taking?
  4. Standard of Compensation
  5. The Quantum of Compensation
- (d) The Iran-US Claims Tribunal and International Law

17.3 Bilateral Investment Treaties

- (a) Introduction: The Spread of BITs
- (b) The Content of BITs
  1. Admission of the Investment
  2. Fair and Equitable Treatment
  3. ‘Full protection and security’
  4. Expropriation
  5. Compensation
  6. Dispute Settlement
- (c) BITs and Jurisdiction: The MFN Question

(d) Defenses

1. Measures of General Application

2. The Defense of Necessity

(e) BITs and International Law

17.4 The Multilateral Investment Guarantee Agency (MIGA)

(a) Introduction

(b) Covered Risks

(c) MIGA and International Law

Summary