I. Course Description and Objectives

This course covers international arbitration between States and foreign investors. Arbitration is the preferred method for the settlement of disputes arising from investments. The proliferation of bilateral investment treaties has contributed to a dramatic increase in investor-State arbitrations in the last couple of years.

Investment arbitration is a vibrant field that shows international law in action. It is also an excellent example of how international conflicts can be resolved peacefully and without the usual confrontation between governments. Investment arbitration is an area of international litigation where competition between large international law firms is particularly intense.

II. Course Outline

1. The different ways to settle investment disputes
2. The role of domestic courts
3. Arbitration and conciliation
4. Different arbitration institutions
5. The parties to the dispute (jurisdiction *ratione personae*)
6. The concept of an investment (jurisdiction *ratione materiae*)
7. Consent to arbitration
8. Most favoured nation status and jurisdiction
9. Procedure and evidence
10. Provisional measures
11. Applicable law
12. Damages, compensation, injunctive relief
13. Costs
14. Challenge and review of decisions

15. Enforcement and immunities

III. Reading Material

UNCTAD has developed a course on investment arbitration in nine modules. The course is available online at

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

Please use Part 2 relating to the International Centre for Settlement of Investment Disputes, modules 2.1 - 2.9. A printed version of the course is available in the Department's library and may be copied.

Other reading material:


The following books are in preparation and should become available in the course of the academic year:


IV. Recommended Internet Sites

ICSID Convention, Regulations and Rules, available at

BITs available through a search engine at UNCTAD Website at


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

Useful material may also be retrieved from the following homepages:
ICSID: http://www.worldbank.org/icsid/
World Bank: http://www.worldbank.org/
ICC: http://www.iccwbo.org/
ILA: www.ila-hq.org
UNCITRAL: http://www.uncitral.org/

V. Teaching Method

This course will be taught using a combination of lectures and class discussions. It will be based on student preparation of the course materials which will be available in advance. Students are expected to prepare and to discuss the material in class.

VI. Assessment Method

A. There will be a 2-hour written final examination which will be worth 70% of the final course mark.

B. Class participation is expected. It will be worth 30% of the final course mark.