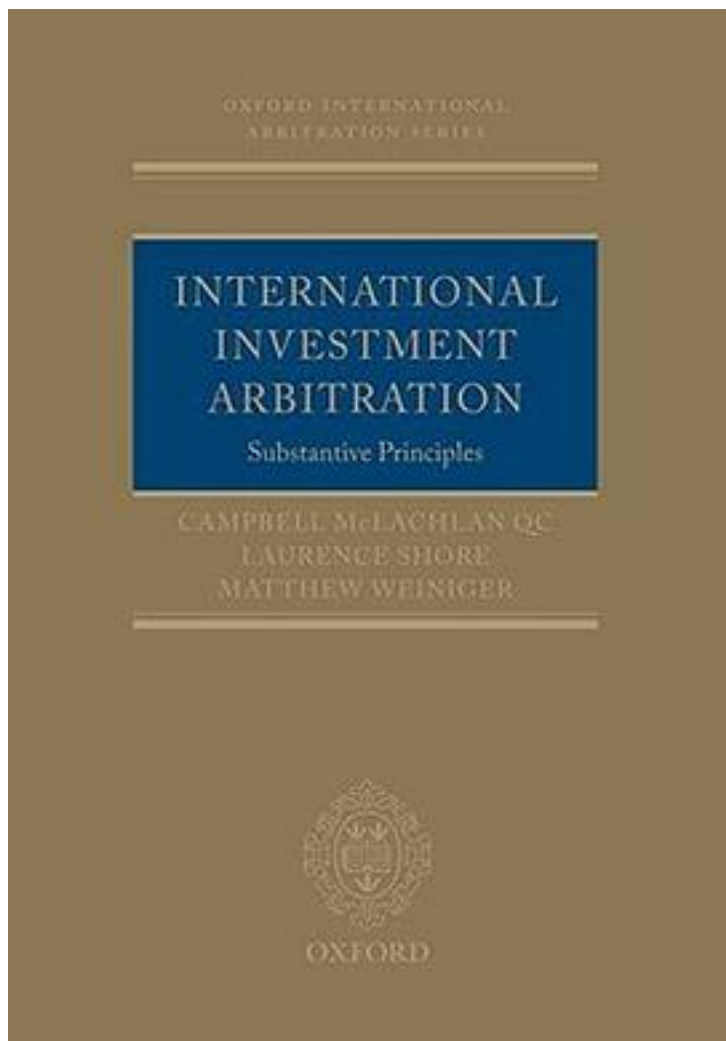


# International Investment Arbitration



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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 state's 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 analysed 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, analyses 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; investor's 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 specialised 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.

#### 作者介绍:

Campbell McLachlan QC is Professor at Law at Victoria University of Wellington, and Barrister, Bankside Chambers (Auckland) & Essex Court Chambers (London). Until his return to New Zealand in 2003, Campbell was a partner in Herbert Smith in London. He led the firm's International Law Practice Group, and conducted many cases involving sovereign states. He has been Rapporteur of the International Law Association Committee on International Civil and Commercial Litigation and Chair of the IBA International Litigation Committee. In 2007 he was appointed by the New Zealand Government to the Panel of Arbitrators of the International Centre for the Settlement of Investment Disputes, succeeding the late Lord Cooke of Thorndon. Laurence Shore is a dual US/UK qualified partner in the New York office of Gibson, Dunn & Crutcher. He is Co-chair of the firm's International Arbitration Practice Group and has practised at the U.S. State Department and the Washington DC law firm Williams & Connolly, appearing as advocate in cases before the U.S. Federal, State and Administrative Courts. He has acted as advocate in significant arbitrations under, for example, the UNCITRAL, ICC, and AAA Rules. He has advised on matters of public and private international law, and United States law. His experience in London and the US has enabled him to act successfully in matters such as Hague Convention Letter of Request proceedings in England, arising out of US tobacco litigation. Matthew Weiniger is a solicitor advocate at Herbert Smith specialising in international arbitration, public and private

international law and alternative dispute resolution. He has acted and advised in cases arising from all major industry sectors, and regularly appears as an advocate before arbitral tribunals in many different jurisdictions. He has experience in arbitrations under the auspices of the ICC, LCIA, ICSID, Zurich Chamber of Commerce and ad hoc under the UNCITRAL Rules and the English Arbitration Act. He has also worked on matters involving state entities and matters where the governing law is not English law. He regularly lectures on matters connected to arbitration and public international law. He has recently taught on several LLM programmes at the University of London, and is a Visiting Professorial Fellow in the Centre for Commercial Law Studies, Queen Mary, University of London.

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