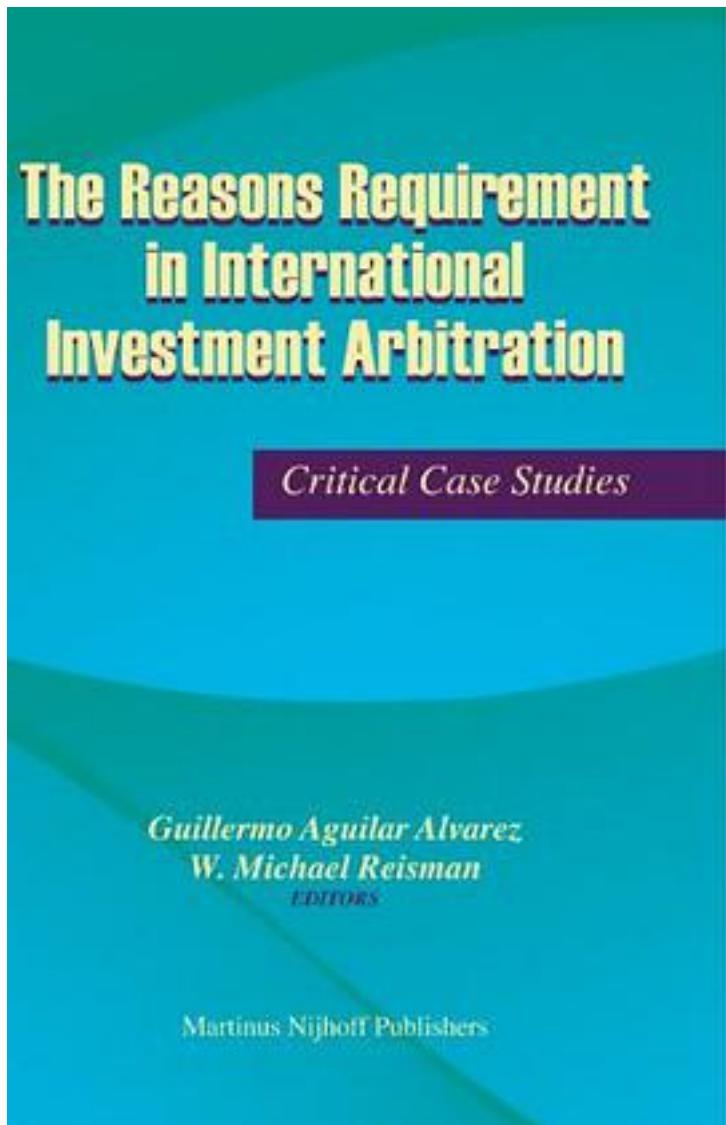


The Reasons Requirement in International Investment Arbitration



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This collection of essays emerged from a seminar on international investment law taught jointly by the editors at the Yale Law School. The participants brought a rich experience and, as important for a subject like this, a rich national diversity. A considerable part of the seminar involved close reading of recent international investment arbitral awards. These decisions have emerged as the most important engines of legal development in this field. Interestingly, in almost all instances, it was felt that the right decision had been reached. But without the building blocks that reasons reflect, one could not reconstruct or "reverse engineer" the reasoning of the tribunal. From this experience, it was concluded that it would be a useful exercise to examine the adequacy of reasons in some of the most important recent international investment law awards in order to see if there were significant trends with policy implications. The studies in this collection represent the best of the seminar.

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