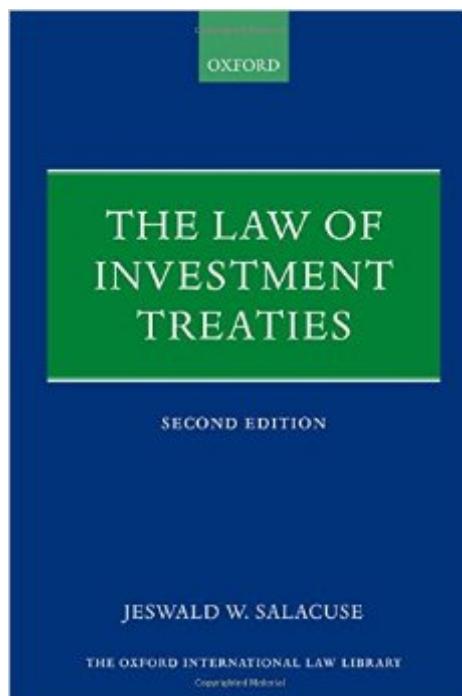


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The Law Of Investment Treaties (Oxford International Law Library)



Synopsis

The rapid growth in investment treaties has led to a burgeoning number of international arbitration decisions that have applied and interpreted treaty provisions in disputes between investors and states concerning their respective rights. This flurry of treaties and arbitral decisions has seen the creation of a new branch of international law- the law of investment claims. In this revised edition, Jeswald Salacuse examines the law of international investment treaties, specifically in relation to its origins, structure, content, and effect, as well as their impact on international investors and investments, and the governments that are parties to them. Investment treaty law is a rapidly evolving field and since publication of the first edition, the law of international investment treaties has both experienced considerable growth and generated extensive controversy. 2011 saw the highest number of new treaty-based arbitration filed under international investment agreements to date, and in July 2014, the Yukos Universal Limited (Isle of Man) v The Russian Federation culminated with awards of over US\$50 billion; a historic record for any arbitration. Controversy in this field has primarily revolved around the investor-state dispute settlement process, which as thus far involved at least 98 states as respondents. Salacuse captures these developments in this updated edition, examining not only the significant growth in treaties, but the trends that have followed, and their effect on the content and evolution of the law of investment treaties. Specific topics include conditions for the entry of foreign investment and general standards of treatment of foreign investments; monetary transfers; operational conditions; protection against expropriation; dispossession and compensation for losses; dispute settlement, including negotiation, arbitration, and conciliation; and judicial proceedings.

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FOR INTERNATIONAL LAWYERS SPECIALISING IN A NEW BRANCH OF INTERNATIONAL LAW An appreciation by Phillip Taylor MBE and Elizabeth Taylor of Richmond Green Chambers Now hereâ™s a relatively new and fast expanding area of the law â“ and hereâ™s a book that will be of special interest to international lawyers, particularly those who deal with investment treaties, or are contemplating doing so. As a result of the relatively recent increase in such treaties and arbitral decisions, â“ the law of investment treatiesâ™ has come to be recognized as a new branch of international law: The author, Jeswald A. Salacuse, Professor of Law at Tufts University in Massachusetts â“ and Diplomacy at Tufts University -- mentions that approximately 3,300 investment treaties have been created since the end of World War II, with new agreements emerging almost monthly from diplomatic negotiations -- clearly a phenomenon resulting from increasing globalization and the consequent globalization of business. Published by the Oxford University Press as part of the Oxford International Law Library, the new second edition of this highly regarded work examines every conceivable aspect of investment treaties. Fundamentally, however, the investment treaty does two things. First, it grants special protective rights to foreign investors. Secondly, it allows investors to enforce those rights, usually by international arbitration. The main motivation behind the investment treaty is that investors and their home countries wish to protect themselves from political risk. The author also makes the point that the applicable investment law is founded on treaties.

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