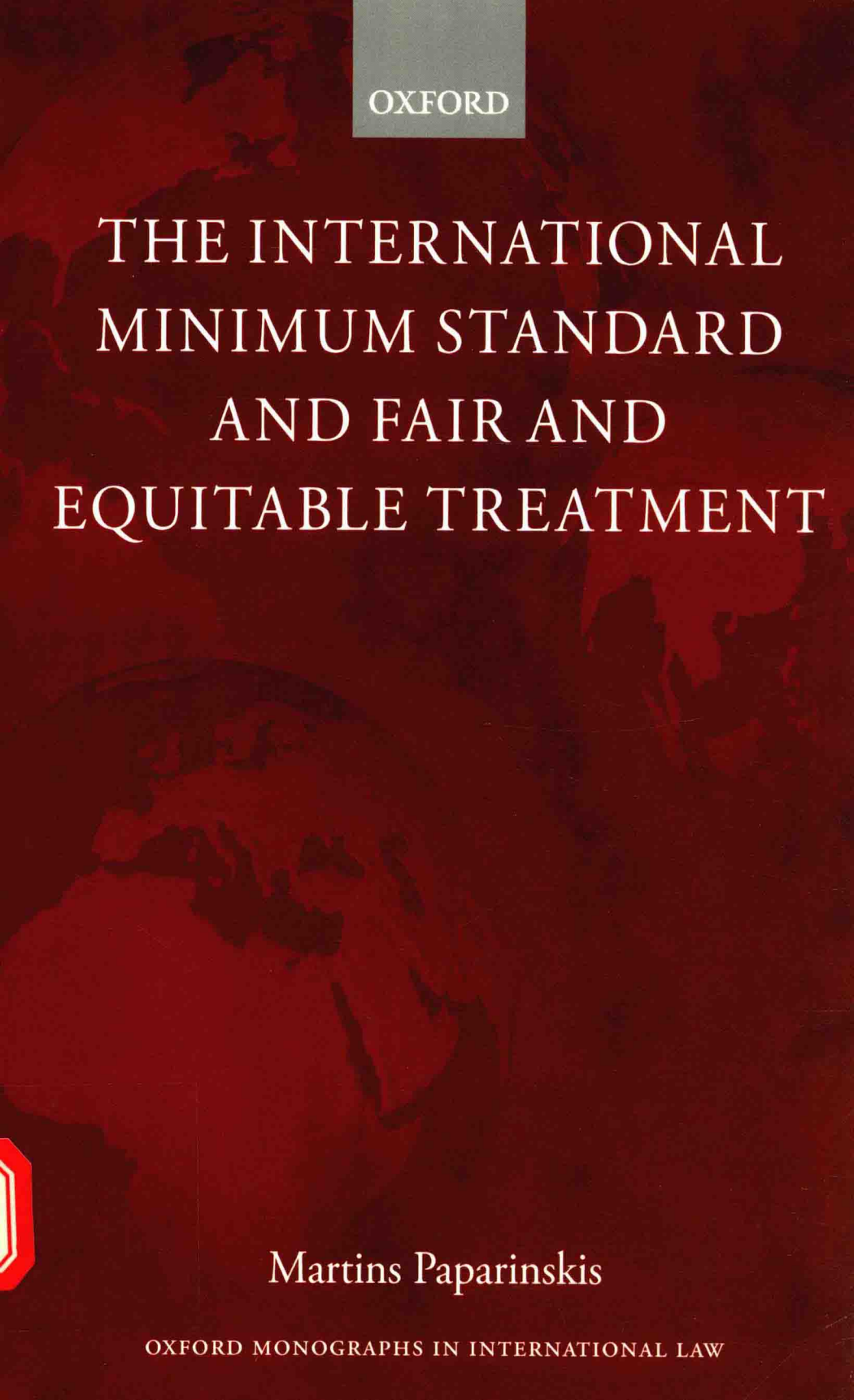




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THE INTERNATIONAL
MINIMUM STANDARD
AND FAIR AND
EQUITABLE TREATMENT



Martins Paparinskis

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The International Minimum Standard and Fair and Equitable Treatment

MARTINS PAPARINSKIS

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Series Editors' Preface

Investor–State arbitration makes an important contribution to increasing international investment flows by, *inter alia*, mitigating political risk for investors. This mixed international arbitration in turn relies on the obligations of States, which are embodied in bilateral investment treaties and customary international law.

A key technique used in bilateral investment treaties to achieve protection for foreign investors has been to include a requirement that a host State provide 'fair and equitable treatment' of foreign investments within its territories. One of the key, controversial, issues in mixed international arbitration has been the extent to which a State's compliance with the requirement of fair and equitable treatment should be evaluated according to the customary international minimum standard of protection, or rather according to a national, often lower, standard.

This extremely well-researched contribution by Dr Paparinskis makes crucial contributions to our understanding of the relationship between these two key concepts of foreign investment law, and in so doing also provides invaluable insights into the contemporary content of both concepts.

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The text is, as far as possible, current as at 1 August 2012.

MP
Merton College, Oxford
1 August 2012

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