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RUDOLF DOLZER AND
CHRISTOPH SCHREUER

Principles of International Investment Law

RUDOLF DOLZER AND CHRISTOPH SCHREUER

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Foreword

The current state of international investment law is shaped and characterized by the texts of investment treaties, by rulings of international investment tribunals, and by rules of general international law. Given the breadth of key standards laid down in treaties, such as 'fair and equitable treatment' or 'measures equivalent to expropriation', it is natural that the interpretation and application of these clauses will be central for the understanding of these standards in particular and for the evolution of the treaties in general. As the jurisprudence on these clauses has only evolved in the short period of about a decade within a non-centralized system, elements of heterogeneity also deserve attention.

In this current setting of the law, the authors have chosen, in their study and arrangement of the field, neither to provide an abstract blueprint of the subject matter along the lines of a European-style treatise nor merely to present a sequence of cases in the style of a common law casebook. The aim of the book is mainly to elucidate the meaning of the central principles that govern current foreign investment law. These principles form the organizational basis of the book, but their exposition in detail centres more on the case-by-case nature of the evolving jurisprudence than on a comprehensive systematic analysis.

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List of Abbreviations

AF	Additional Facility
AJIL	American Journal of International Law
ASIL Proceedings	Proceedings of the American Society of International Law
ASEAN	Association of Southeast Asian Nations
BIT	Bilateral Investment Treaty
BLEU	Belgo-Luxembourg Economic Union
BOO	Build, Operate and Own
BOT	Build, Operate and Transfer
BYIL	British Year Book of International Law
CAFTA	Central American Free Trade Agreement
CIETAC	China International Economic and Trade Arbitration Commission
DCF	Discounted Cash Flow
DR Congo	Democratic Republic of the Congo
ECHR	European Court of Human Rights
ECT	Energy Charter Treaty
EFTA	European Free Trade Association
EHRR	European Human Rights Reports
FCN	Friendship, Commerce, and Navigation
FET	Fair and Equitable Treatment
FIC	Foreign Investment Commission
FSIA	Foreign Sovereign Immunities Act
FTA	Free Trade Agreement
FTC	Free Trade Commission
GA	General Assembly
GATS	General Agreement on Trade in Services
GATT	General Agreement on Tariffs and Trade
HRLJ	Human Rights Law Journal
ICC	International Chamber of Commerce
ICJ	International Court of Justice
ICJ Rep	International Court of Justice Reports
ICLQ	International & Comparative Law Quarterly

ICSID	International Centre for Settlement of Investment Disputes
ICSID Convention	Convention on the Settlement of Investment Disputes between States and Nationals of Other States (March 1965)
ICSID Review-FILJ	ICSID Review Foreign Investment Law Journal
ILC	International Law Commission
ILM	International Legal Materials
ILR	International Law Review
IMF	International Monetary Fund
Int. Lawyer	The International Lawyer
Iran-USCTR (or IUSCTR)	Iran-US Claims Tribunal Reports
J Int. Arb.	Journal of International Arbitration
JWIT	Journal of World Investment & Trade
LCIA	London Court of International Arbitration
LIBOR	London Interbank Offered Rate
MAI	Multilateral Agreement on Investment
MERCOSUR	Mercado Común del Sur (Common Market of the Southern Cone)
MFN	Most-Favoured-Nation
MIGA	Multilateral Investment Guarantee Agency
NAFTA	North American Free Trade Agreement
NGO	Non-Governmental Organization
OECD	Organization for Economic Cooperation and Development
OPIC	Overseas Private Investment Corporation
PCA	Permanent Court of Arbitration
PCIJ	Permanent Court of International Justice
PCIJ Rep	Permanent Court of International Justice Reports
Receuil	Receuil des Cours de l'Académie de droit international (Collected Courses of the Hague Academy of International Law)
RIAA	Reports of International Arbitral Awards
Stockholm Int Arb Rev	Stockholm International Arbitration Review
TDM	Transnational Dispute Management
TRIMS	Trade Related Investment Measures
UN	United Nations
UNESCO	United Nations Educational, Scientific, and Cultural Organization

UNCITRAL	United Nations Commission on International Trade Law
UNCTAD	United Nations Conference on Trade and Development
UNTS	United Nations Treaty Series
US	United States of America
Vand. J. Transnat. L.	Vanderbilt Journal of Transnational Law
VAT	Value Added Tax
VCLT	Vienna Convention on the Law of Treaties
WTO	World Trade Organization
YCA	Yearbook Commercial Arbitration

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