



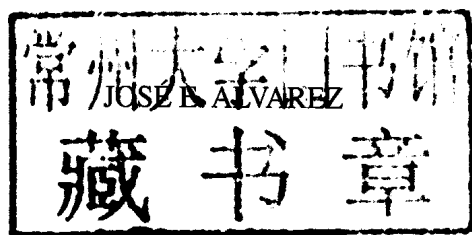
The Public International Law Regime Governing International Investment

JOSÉ E. ALVAREZ

POCKETBOOKS
OF THE HAGUE ACADEMY OF INTERNATIONAL LAW



**The Public
International Law Regime Governing
International Investment**



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José E. Alvarez holds the Herbert and Rose Rubin Professor of International Law chair at New York University School of Law. He was formerly the Hamilton Fish Professor of International Law and Diplomacy at Columbia Law School and a tenured professor of law at the Universities of Michigan and George Washington law schools. Professor Alvarez was the President of the American Society of International Law from 2006 to 2008.

This monograph considers the ramifications of the legal regime that governs transborder capital flows. This regime consists principally of a network of some 3,000 investment treaties, as well as a growing body of arbitral decisions. Professor Alvarez contends that the contemporary international investment regime should no longer be described as a species of territorial “empire” imposed by rich capital exporters on capital importers. He examines the evolution of investment treaties and investor-State *jurisprudence constante* and identifies the connections between these and general trends within public international law, including the increased resort to treaties (“treatification”), growing risks to the law’s consistency (“fragmentation”), and the proliferation of forms of international adjudication (“judicialization”). Professor Alvarez also considers whether the regime’s efforts to “balance” the needs of non-State investors and sovereigns ought to be characterized as “global administrative law”, as a form of “constitutionalization”, or as an increasingly human-rights-centred enterprise.

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