



## COURSE UNIT (MODULE) DESCRIPTION

Course unit (module) title	Code
International investment law & arbitration	12977

Lecturer(s)	Department(s) where the course unit (module) is delivered
Coordinator: Lect. dr. Rimantas Daujotas Other(s):	Faculty of Law

Study cycle	Type of the course unit (module)
First, Second	Optional

Mode of delivery	Period when the course unit (module) is delivered	Language(s) of instruction
Face-to-face	Autumn semester	English

Requirements for students	
Prerequisites: international public law	Additional requirements (if any):

Course (module) volume in credits	Total student's workload	Contact hours	Self-study hours
5	130	32	98

### Purpose of the course unit (module): programme competences to be developed

**Description.**

The course covers topics on the origins and sources of international investment law, interpretation of bilateral and multilateral investment treaties, the main jurisdictional aspects of an investor-state dispute and competence of the tribunal, standards and guarantees of the investors' protection and the main procedural aspects of the investor-state disputes.

**Aims and objectives.**

International investment law and arbitration is one of the fastest-developing areas of international law. It is an area that combines elements of treaty and customary international law, public policy, and private dispute resolution. In the past decades, there has been a dramatic increase in the number of bilateral investment treaties and other agreements with investment-related provisions, followed by a sharp rise in the number of disputes between private investors and sovereign states under those specialized legal regimes. The rise of international investment law and arbitration has generated a new and exciting practice area in global law firms, where teams of lawyers act on behalf of investors against sovereign states, or defending sovereign states against investor claims, before international arbitral tribunals.

The course will highlight different and sometimes conflicting interpretations and decisions in the area, and invite students to analyze, discuss, and form their own views on key issues.

The aim of the course is to assist students to develop an understanding of the issues involved in the regulation of trans-border investment, to develop an understanding of the nature and function of the various legal instruments, mechanisms and processes constituting international investment law, as well as the key issues of the substantive law. The course also aims to provide a critical perspective on the function of the law and its future development.

Learning outcomes of the course unit (module)	Teaching and learning methods	Assessment methods
Developing an understanding of the nature and function of the various legal instruments, mechanisms and processes constituting international investment law.	Presentations, seminars & lectures	Mid-term essays Presentations End-of-term essay
Developing an understanding of the procedural	Presentations, seminars &	Mid-term essays

aspects of investor-state arbitration.	lectures	Presentations End-of-term essay
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Content: breakdown of the topics	Contact hours						Self-study work: time and assignments		
	Lectures	Tutorials	Seminars	Exercises	Laboratory work	Internship/work placement	Contact hours	Self-study hours	Assignments
1. Bilateral & Multilateral treaties & Free trade agreements	2			1			3	9	Reading, presentation & essay
2. Notion of investor – natural persons	1			1			2	8	Reading, presentation & essay
3. Notion of investor – legal persons	1			1			2	8	Reading, presentation & essay
4. Notion of investment	1			1			2	8	Reading, presentation & essay
5. Fair & Equitable Treatment (FET)	2			1			3	9	Reading, presentation & essay
6. Full protection and security	2			1			3	8	Reading, presentation & essay
7. Expropriation & nationalization	2			1			3	8	Reading, presentation & essay
8. Creeping expropriation	2			1			3	8	Reading, presentation & essay
9. ICSID procedure	2			1			3	8	Reading, presentation & essay
10. Damages & arbitration costs	2			1			3	8	Reading, presentation & essay
11. Recognition and enforcement of the award	1			1			2	8	Reading, presentation & essay
12. International investment law & EU law	2			1			3	8	Reading, presentation & essay
<b>Total</b>	<b>20</b>			<b>12</b>			<b>32</b>	<b>98</b>	Reading, presentation & essay

Assessment strategy	Weight, %	Deadline	Assessment criteria
Active participation in seminars	10%	End of semester	Quality and presentation
Presentation of assigned topic	30%	End of	Quality and presentation

		semester	
Mid-term essay	30%	End semester	of Quality and presentation
End-of-term essay	30%	End semester	of Quality and presentation

Author	Year of publication	Title	Issue of a periodical or volume of a publication	Publishing place and house or web link
<b>Compulsory reading</b>				
Ch. Schreuer	2001	<i>The ICSID Convention: A Commentary</i>		Cambridge University Press Cambridge
M. Sornarajah	2004	<i>International Law on Foreign Investment</i>		Cambridge University Press Cambridge
Andrew Newcombe & Lluís Paradell	2009	<i>Law and Practice of Investment Treaties – Standards of Treatment</i>		Wolters Kluwer
<b>Optional reading</b>				
Rudolf Dolzer and Christoph Schreuer	2008	<i>Principles of International Investment Law</i>		New York: Oxford University Press
Peter Muchlinski, Federico Ortino, & Christoph Schreuer	2008	<i>The Oxford Handbook of International Investment Law</i>		Oxford: Oxford University Press
<p>Investment Treaty Arbitration: <a href="http://www.italaw.com/">http://www.italaw.com/</a></p> <p>This website provides access to all publicly available investment treaty awards; information and resources relating to investment treaties and investment treaty arbitration; and links to further resources.</p> <p>ICSID: <a href="http://icsid.worldbank.org/ICSID/Index.jsp">http://icsid.worldbank.org/ICSID/Index.jsp</a></p> <p>This is the official website of the International Centre for Settlement of Investment Disputes (ICSID).</p> <p>International Investment Agreements Navigator: <a href="http://investmentpolicyhub.unctad.org/IIA">http://investmentpolicyhub.unctad.org/IIA</a></p>				

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