

# State-to-State Arbitration Based on International Investment Agreements

International investment agreements (IIAs) are treaties that provide a framework for the protection and promotion of foreign investment. They typically include provisions on the treatment of foreign investors and their investments, as well as mechanisms for the resolution of disputes between investors and host states.

One of the most important features of IIAs is the inclusion of arbitration clauses. These clauses provide investors with the right to bring claims against host states for breaches of the treaty. Arbitration is a form of alternative dispute resolution that is often preferred to litigation because it is more efficient, flexible, and confidential.



## State-to-state Arbitration based on International Investment Agreements: Scope, Utility and Potential (European Yearbook of International Economic Law 10)

★★★★★ 5 out of 5

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Text-to-Speech : Enabled  
Enhanced typesetting : Enabled  
Word Wise : Enabled  
Print length : 526 pages



State-to-state arbitration is a relatively new phenomenon. It arises when a host state brings a claim against another state for breaches of an IIA. This

type of arbitration is becoming increasingly common as states become more assertive in protecting their economic interests.

## **The Legal Framework for State-to-State Arbitration**

The legal framework for state-to-state arbitration is found in the Vienna Convention on the Law of Treaties (VCLT). The VCLT provides that states have the right to bring claims against each other for breaches of treaties.

In addition to the VCLT, there are a number of other international instruments that deal with state-to-state arbitration. These include the United Nations Convention on International Trade Law (UNCITRAL) Arbitration Rules and the International Centre for Settlement of Investment Disputes (ICSID) Convention.

## **The Practice of State-to-State Arbitration**

State-to-state arbitration is a complex and challenging process. It requires a deep understanding of international law, arbitration law, and the substantive provisions of IIAs.

The first step in a state-to-state arbitration is to file a notice of arbitration. The notice must specify the claims being made and the relief sought. The respondent state then has a period of time to file a response.

Once the pleadings have been filed, the arbitral tribunal is constituted. The tribunal typically consists of three arbitrators, one appointed by each party and the third appointed by the two party-appointed arbitrators.

The arbitration proceedings are then conducted in accordance with the rules of the arbitral institution that has been chosen by the parties. The

proceedings typically involve the submission of written pleadings, the presentation of evidence, and oral arguments.

The arbitral tribunal then issues an award. The award is final and binding on the parties. It can be enforced in the courts of any country that has ratified the New York Convention on the Recognition and Enforcement of Foreign Arbitral Awards.

## **The Future of State-to-State Arbitration**

State-to-state arbitration is a rapidly growing field. As states become more assertive in protecting their economic interests, we can expect to see an increase in the number of state-to-state arbitrations.

The future of state-to-state arbitration is likely to be shaped by a number of factors, including the development of new international instruments, the growing acceptance of arbitration as a means of resolving disputes, and the increasing globalization of the economy.

State-to-state arbitration is a complex and challenging process, but it is also an important tool for the resolution of disputes between states. As the global economy becomes increasingly interconnected, we can expect to see an increase in the use of state-to-state arbitration.

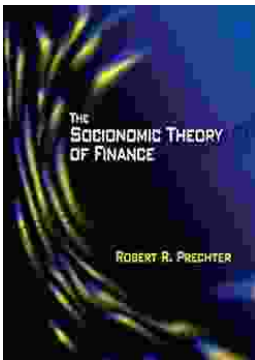
This book provides a comprehensive overview of the legal framework, practice, and future of state-to-state arbitration based on international investment agreements. It is an essential resource for anyone who is interested in this important and growing field of law.



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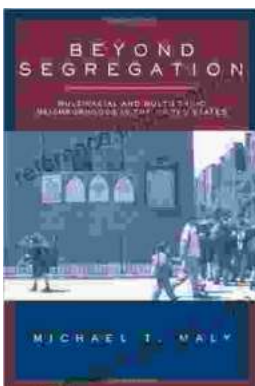
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