

Course title	International Investment Law 1				
Teacher(s)	Karsten NOWROT、TAMADA Dai		開講区分	単位数	
			2nd semester	2.0	
Numbering Code	J2ML600	Day・Period	Other	Timetable Slot Code	3J316

#### Lesson topic

International investment law has in particular since the beginning of the 1990s emerged as one of the most dynamic and practically important fields of international law in general and of international economic law in particular. Foreign investment has become a major 'engine' for global economic prosperity and international investment law, especially investment treaties and investment arbitration, has become a new academic focus for international law scholars, a booming business field for law professionals including attorneys and in-house legal officers, an important investment decision-making consideration for transnational companies, and a serious policy issue for governments and civil society. Therefore, international investment law is of ever-growing importance for law school students who have a plan to be involved in transnational business.

#### Lesson target

The course is aimed to introduce to students the main regimes and mechanisms of international investment law and their operation in practice, including the current regulatory issues and challenges in this field of international law. By the end of this course, participants will be able to understand the basic structure of international investment law and its dispute settlement mechanisms, thereby also enabling them to follow and take part in the current reform agenda and its investment policy approaches.

#### Syllabus and plan

In total, fifteen lectures (each of one and a half hours) will be dedicated to this course. They will cover the background as well as central regulatory issues of the international normative framework dealing with foreign investments, including an introduction to the current reform efforts characterizing this field of international economic law. For this purposes, the course is divided into four main parts. Following an introduction to the topic, the first part will provide some insights into the economic, historical and political context of international investment law. The second part of the course will be devoted to an in-depth discussion of the overarching normative structure and the various different sources of the legal framework regulating foreign investments.

In the third and main section of the course, we will learn about the traditional and currently still dominant regulatory structure and content of international investment agreements including investment chapters in regional economic integration agreements. Among the topics discussed are the (personal, material, and temporal) scope of application of investment treaties as well as the question how the promotion and admission of foreign investments are normatively addressed in these agreements. Furthermore, this section will provide an overview of the standards of investment protection as typically stipulated in the respective treaties (among them for example protection against direct and indirect expropriation, fair and equitable treatment, full protection and security, umbrella clauses as well as non-discrimination standards). In addition, students will benefit from an in-depth discussion of the mechanisms of dispute settlement foreseen in these agreements with a particular emphasis on international investor-state dispute settlement.

The fourth and final part of the course will be devoted to a discussion of the current reform approaches in international investment law. Following an assessment of the underlying reasons for this notable development, the students will learn about a number of important regulatory approaches currently discussed and already introduced in recent investment treaty-making practice, among them the specification of investment protection standards, the idea of investors' obligations, the incorporation of novel clauses aimed at improving the 'policy space' of states to promote other public interest concerns as well as the ongoing reform of the dispute settlement mechanisms.

The topics and schedule may be slightly adjusted depending on our progress over the days.

#### Evaluation method

Students are required to write a short essay of no more than 3,000 words, which should be submitted electronically to Prof. Nowrot by 10 January 2020. Students will be provided with two essay options from which they should select one. Essay options will be made available during the lectures.

#### Evaluation baseline

With the method stated above, grades will be determined in accordance with the degrees of achievement of the objectives.

Notice (include info. on related class)

The course does not presuppose any prior knowledge of public international law in general or international investment law in particular. That said, it would of course be beneficial if students have at least acquired a basic knowledge of public international law prior to taking this course.  
The detailed course syllabus will be distributed to students at the beginning of the lectures.  
This course is recommended for students who wish to work as government officials, lawyers, arbitrators, practitioners, civil society representatives and/or academics.

Review and preparation

The details will be announced at the first session.

Office hour · Contact information

Contact details will be announced during lectures.

Message for student

I look forward to students' active participation in class. Let's learn about the basic structure and current challenges of international investment law together!  
Power point slides used in class will be circulated to students at the end of the course.

Improvements in Teaching

N/A

Text

Students may wish, but are most certainly not required, to purchase the textbook by

International Investment Law and Arbitration - Commentary, Awards and other Materials / Chin Leng Lim/Jean Ho/Martins Paparinskis : Cambridge University Press ,2018 , ISBN:

Reference Material

An Introduction to International Investment Law / David Collins : Cambridge University Press ,2017 , ISBN:  
Principles of International Investment Law, 2nd edition / Rudolf Dolzer/Christoph Schreuer : Oxford University Press ,2015 , ISBN:  
International Investment Law - Text, Cases and Materials, 2nd edition / Krista N. Schefer : Edward Elgar Publishing ,2016 , ISBN:

Classroom Language

English

Keywords

Investment Law, Investment Arbitration, ISDS, Foreign Investment, International Law