



Editorial

Guest Foreword by Bashar Malkawi

Bashar Malkawi*

Dean and Professor of Law
College of Law, University of Sharjah, United Arab Emirates
*Email: bmalkawi@sharjah.ac.ae

I am privileged to have been asked by *International Review of Law* to write the foreword for this special issue on international investment agreements. Despite its short timespan, International Review of Law has established itself as one of the leading law journals in the Middle East, one of the reasons being that a rigorous double-blind peer review process is used. In addition, the journal has implemented an informative online system for submission of manuscripts whereby authors from all over the world can track the status of their articles throughout the entire submission and acceptance process.

The purpose of international investment treaties is to promote investment across borders that leads to economic growth for the host states and advances sustainable development. In particular, international investment treaties aim at providing favorable treatment to foreign investment through fair and equitable treatment and indirect expropriation provisions. However, international investment treaties leave policy space for host states to regulate areas such as protection of environment and human health.

Following on the heels of recent developments in international investment and the broader international economic law sphere, this special issue of IRL brings together high-level articles to examine these matters. In his article, Kei Nakajima addresses the need to cover sovereign debts in international investment agreements and how investor-state arbitration can be used to protect creditors in cases of debt restructuring by the host state. Sanja Djajić looks at the methods employed by investment tribunals to interpret treaties and asks the question whether tribunals prefer some elements of interpretation over others by focusing for instance on the purpose of the treaty.

Cite this article as: Malkawi B. Guest Foreword by Bashar Malkawi, *International Review of Law* 2016;iit.7 <http://dx.doi.org/10.5339/irl.2016.iit.7.pp1-2>

<http://dx.doi.org/10.5339/irl.2016.iit.7>

© 2017 Malkawi, licensee HBKU Press. This is an open access article distributed under the terms of the Creative Commons Attribution license CC BY 4.0, which permits unrestricted use, distribution and reproduction in any medium, provided the original work is properly cited.

This special issue would not be complete without covering the World Trade Organization (WTO) as trade and investment are considered two sides of the same coin. Throughout the years, the WTO has proved to be one of the most successful organizations with its powerful dispute settlement mechanism. Long Van Tran tackles the topic of transparency, a subject of controversy among countries, where he focuses on some of the norms of transparency enshrined in multilateral trading agreements. In his article, Ronald Cullen Kerr Welsh addresses the participation, or lack thereof, by least developed countries in the WTO dispute settlement mechanism. Ronald Cullen Kerr Welsh examines some of the barriers that prevent these countries from effectively engaging in the dispute settlement mechanism and proposes some modifications to the WTO text. The last article in the issue investigates patterns of convergence and divergence in bilateral investment treaties concluded by GCC countries. Wolfgang Alschner, Dmitriy Skougarevskiy, and Mengyi Wang employ an innovative approach by using state-of-the-art text-as-data analytics and network analysis in studying many investment treaties.

The importance of investment and trade cannot be underestimated as they are the engines of economic prosperity. How to balance aspects of investment and trade in a manner beneficial for all parties involved is a fundamental topic that needs constant examination. That is the underlying question that the articles in this special issue of International Review of Law attempt to answer.
