Sustainable Development in International Investment Law: Treaties and Arbitral Practice

Duurzame ontwikkeling in het internationale investeringsrecht: Verdragen en arbitrale praktijk

Thesis

to obtain the degree of Doctor from the

Erasmus University Rotterdam

by command of the

rector magnificus

Prof.dr. A.L. Bredenoord

and in accordance with the decision of the Doctorate Board

The public defence shall be held on Wednesday, 9 November 2022 at 10.30 hrs

by

Hongwei Dang born in Henan, China

- Erofus

Doctoral Committee:

Promotors: Prof.dr. M.W. Scheltema

Prof.dr. Y. Li

Other members: Prof.dr. M.G. Faure LL.M.

Prof.dr. M. Chi Prof.dr. A. Arcuri

Acknowledgements

I was born and raised in a remote village in Nanyang city, Henan Province, China. When I was in primary school, every time when a teacher mentioned PhDs or returnees (Chinese who have studied abroad and returned to China), I could see the sparkle in their eyes. By then, I have started dreaming about getting a PhD in a foreign land, fantasizing about my bright future. When I was in high school, my adopted family asked me to drop school, because, according to them, "it's no use for a girl to get education." I did not think so. I left the village and continued pursuing my dream. Now, I am 30 and finishing my PhD project in the Netherlands. Looking back, I am overwhelmed with gratitude for all the help I have received from countless individuals and institutions. I cannot imagine how I could complete this journey without their generous support.

Words cannot express my gratitude to my supervisors, Prof. Martijn Scheltema and Prof. Yuwen Li for their excellent advice, continuous support, and invaluable patience during my PhD trajectory. Their immense knowledge and grand passion for law have encouraged me all the time in my academic research and daily life.

I would like to express my most profound appreciation to the members of my review committee, Prof. Alessandra A Arcuri, Prof. Michael Faure and Prof. Manjiao Chi, who kindly agreed to read the manuscript and provided me with constructive and insightful comments. I'm also extremely grateful to China Scholarship Council for financing my PhD research and internship at ICSID.

I would like to offer my special thanks to the Erasmus School of Law and the Erasmus Graduate School of Law for providing such a great platform for international students to conduct research in a friendly and productive environment. I notably want to thank Prof. Harriët Schelhaas, Prof. Siewert Lindenbergh, Prof. Koen Swinnen, Prof. Kasper Jansen, Wilma Puper, Judith Mooren, Ipek Ören, Fausia Sual and Erik van der Heijden for their unwavering support over the years.

I would like to extend my sincere thanks to my brilliant colleagues at ESL, who always provide me with inspiration and new perspectives for research and life. Thanks should go to Prof. Xandra Kramer, Prof. Tammo Wallinga, Zwaan Duijnstee-van Imhoff, Marnix Hebly, Femke Ruitenbeek-Bart, Melissa de Groot, Francine Ruitinga, Josje de Vogel, Joost Stam, Sandra van Beek, Candice Foot, Julia Krämer, Eduardo Silva de Freitas, Adrian Cordina, María Carlota Ucín, Kostina Prifti, Esra Demir, Irem Akin, Daniela Garcia-Caro and Eugerta Muçi.

I am deeply grateful to my fellow Chinese students in the Netherlands, who always take care of each other like brothers and sisters. Many thanks to Cheng Bian, Du Du, Anran Zhang, Shuai Guo, Wanli Ma, Jie Wang, Wei Liu, Yihua Chen, Yayi Zhang, Meiqing Wang, Qihan Xu (also Jonas), and Linfeng Xie. Special thanks to Erlis Themeli, Priskila Penasthika, Georgia Antonopoulou, Emma van Gelder, and Marta Kolacz, who have embraced all my vulnerabilities and encouraged and believed in me as always. I am also grateful to my paranymphs, Yachao Wang and Ludo Stroo, who added a lot of fun to my PhD life.

I would like to express my eternal gratitude to ICSID for providing me with the great opportunity of working at a premier international institution for the settlement of investor-State disputes. My sincere thanks go to my mentors, Veronica Lavista and Patricia Rodriguez Martin, for leading me to work on diverse exciting projects. I am deeply inspired by their enthusiasm and expertise. It is my great pleasure to meet all the fantastic people at the ICSID: Meg Kinnear, Gonzalo Flores, Martina Polasek, Catherine Kettlewell, Walter Meza-Cuadra, Jara Minguez Almeida, Geraldine Rebeca Fischer, Celeste Estefania Salinas Quero, Elisa Mendez Brautigam, Francisco Abriani, Vanina Laura Bauza, Ana Cecilia Chamorro, Jennifer Ann Melendez, Paulina Alvarado, Pedro Magariño, Paul Jean Le Cannu, Daniela Arguello, Ana Toubiana, Shay Lakhter, Andrea Denisse Clavijo Herrera, Cindy Ayento, Carlos Molina, Michelle Lemus and my amazing intern groups (It was so great to meet Caterina Milo, Zihan Mei, Ryan Adrian Duff and Emma Delaney Frisch in person).

I am also grateful to my colleagues from CyberArb: Wendy Gonzales, Joel Evans, Cemre Ç. Kadıoğlu Kumtepe, Shatrunjay Bose and Michelle Ariana Ospina Giraldo, who I admire for their devotion to promoting cybersecurity in international arbitration. Many thanks to my life mentors: Prof. Sun Liu, Man Liu, Tingting Zhang and 407 girls for their full support.

This book is dedicated to GuangRong Zha, who did not even get the chance to finish primary school and had always taught me: "Do not end up like me. I could not read or write; I do not have much choice in my life. Take every opportunity to learn, to develop, to be the master of your own fate."

September 2022 Washington, D.C., the US

Table of Contents

Acknowledgements	ı
List of Abbreviations	IV
Figures and Tables	VI
Chapter 1 Introduction	1
Chapter 2 Sustainable Development in International Law	2
Chapter 3 Sustainable Development in International Investment Agreements	3
Chapter 4 Sustainable Development in Investor-State Arbitration Cases: An Overview	4
Chapter 5 Sustainable Development in ISA Cases: Have Investors been Held Accountable	for
Their Conduct?	5
Chapter 6 Sustainable Development in ISA Cases: Host States' Regulatory Space for the	
Environmental and Social Policy Objectives	6
Chapter 7 Conclusion and Recommendations	7
Selected Bibliography	8
Annexes	33
Annex 1. Distribution of BITs with SDPs by Economy	33
Annex 2. BITs with sustainable development provisions	33
Annex 3. Reference to different sustainable development considerations in BITs	33
Annex 4. TIPs with sustainable development provisions	33
Annex 5.1 Treaty-based ISA cases with sustainable development implications (SD as State	es'
defence/counterclaim)	33
Annex 5.2 Treaty-based ISA cases with sustainable development implications (Investors	
accusing States of breaching SD obligations)	33
Annex 6. Legality requirement	33
Summary	34
Samenvatting	35

List of Abbreviations

BITs Bilateral Investment Treaties

BLEU Belgium-Luxembourg Economic Union

CETA EU-Canada Comprehensive Economic and Trade Agreement

CPTPP The Comprehensive and Progressive Trans-Pacific Partnership Agreement

CSR Corporate Social Responsibility

EPAs Economic Partnership Agreements

ECT Energy Charter Treaty

ECtHR European Court of Human Rights

EIA Environmental Impact Assessment

FTAs Free Trade Agreements

FET Fair and Equitable treatment

FPS Full Protection and Security

GATS General Agreement on Trade in Services

GATT General Agreement on Tariffs and Trade

IIL International Investment Law

IIAs International Investment Agreements

ISDS Investor-State Dispute Settlement

ISA Investor-State Arbitration

ICS Investment Court System

ICSID International Centre for Settlement of Investment Disputes

ICJ International Court of Justice

IISD International Institute for Sustainable Development

ILA International Law Association

ILC International Law Commission

ILO International Labour Organisation

ITLOS International Tribunal for the Law of the Sea

MST Minimum Standard of Treatment

MFN Most Favoured Nation Treatment

NT National Treatment

NAFTA North American Free Trade Agreement

OECD Organisation for Economic Co-operation and Development

PCA Permanent Court of Arbitration

PRs Performance Requirements

PPRs Prohibition of Performance Requirements

RITs Regional Investment Treaties

RCEP Regional Comprehensive Economic Partnership

RBC Responsible Business Conduct

SD Sustainable Development

SDGs Sustainable Development Goals

SDPs Sustainable Development Provisions

TIPs Treaties with Investment Provisions

UNCTAD United Nations Conference on Trade and Development

USMCA United States-Mexico-Canada Agreement

UNCITRAL United Nations Commission on International Trade Law

UNESCO The United Nations Educational, Scientific and Cultural Organisation

VCLT Vienna Convention on the Law of Treaties

WTO World Trade Organization

Figures and Tables

Chapter 1 Introduction [under embargo for commercial publication]

Chapter 2 Sustainable Development in International Law [under embargo for commercial publication]

Chapter 3 Sustainable Development in International Investment Agreements

Chapter 4 Sustainable Development in Investor-State Arbitration

Cases: An Overview

Chapter 5 Sustainable Development in ISA Cases: Have Investors been Held Accountable for Their Conduct?

Chapter 6 Sustainable Development in ISA Cases: Host States' Regulatory Space for the Environmental and Social Policy Objectives [under embargo for commercial publication]

Chapter 7 Conclusion and Recommendations [under embargo for commercial publication]

Selected Bibliography

Books

Anderson, Alan M., and Ben Beaumont. "The Investor-State Dispute Settlement System: Reform, Replace or Status Quo?" Kluwer Law International, 2020.

Bjorklund, Andrea, John F. G. Hannaford, and Meg Kinnear. "Investment Disputes under NAFTA: An Annotated Guide to NAFTA Chapter 11." Kluwer Law International, 2006.

Borowy, Iris. "Defining Sustainable Development for Our Common Future: A History of the World Commission on Environment and Development (Brundtland Commission)". Routledge, 2013.

Boyle, Alan E., and David Freestone, eds. "International Law and Sustainable Development: Past Achievements and Future Challenges." Oxford University Press, 1999.

Cordonier Segger, Marie-Claire, and C. G Weeramantry, eds. "Sustainable Development Principles in the Decisions of International Courts and Tribunals, 1992-2012." Routledge, 2017.

Cordonier Segger, Marie-Claire, Markus W. Gehring, and Andrew Paul Newcombe, eds. "Sustainable Development in World Investment Law." Kluwer Law International, 2011.

Cordonier Segger, Marie-Claire, and Markus W. Gehring, eds. "Sustainable Development in World Trade Law." Kluwer Law International, 2005.

Cordonier Segger, Marie-Claire, and Ashfaq Khalfan. "Sustainable Development Law: Principles, Practices, and Prospects." Oxford University Press, 2004.

Cox, Johanne M. "Expropriation in Investment Treaty Arbitration." Oxford University Press, 2019.

Chi, Manjiao. "Integrating Sustainable Development in International Investment Law: Normative Incompatibility, System Integration and Governance Implications." Routledge, 2017.

Crawford, James. "Brownlie's Principles of Public International Law". 9th Edition, Oxford University Press, 2019.

Derains, Yves, and Josefa Sicard-Mirabal. "Introduction to Investor-State Arbitration." Kluwer Law International, 2018.

Diehl, Alexandra. "The Core Standard of International Investment Protection: Fair and Equitable Treatment." Kluwer Law International, 2012.

Dolzer, Rudolf, and Christoph Schreuer. "Principles of International Investment Law." 2nd Edition, Oxford University Press, 2012.

Douglas, Zachary. "The International Law of Investment Claims." Cambridge University Press, 2009.

Dupuy, Pierre-Marie, Francesco Francioni, and Ernst-Ulrich Petersmann, eds. "Human Rights in International Investment Law and Arbitration." Oxford University Press, 2009.

Echandi, Roberto, and Pierre Sauvé, eds. "Prospects in International Investment Law and Policy: World Trade Forum." Cambridge University Press, 2013.

Forlati, Serena, Makane Moïse Mbengue, and Brian McGarry, eds. "The Gabčíkovo-Nagymaros Judgment and Its Contribution to the Development of International Law." Brill, 2020.

Fry, Jason, and Louis-Alexis Bret eds. "The Guide to Mining Arbitrations." 2nd Edition, Global Arbitration Review, 2021.

Gardiner, Richard. "Treaty Interpretation." 2nd Edition, Oxford University Press, 2015.

Genest, Alexandre. "Performance Requirement Prohibitions in International Investment Law." Brill, 2019.

Ghouri, Ahmad. "Interaction and Conflict of Treaties in Investment Arbitration." Kluwer Law International, 2015.

Gill, Judith, and Rishab Gupta. "The Principle of Contributory Fault after Yukos." Dispute Resolution International, vol. 9, no. 2, 2015, pp. 93–115.

Gjuzi, Jola. "Stabilisation Clauses in International Investment Law: A Sustainable Development Perspective." Springer, 2018.

Gruszczynski, Lukasz, and Wouter Werner eds. "Deference in International Courts and Tribunals: Standard of Review and Margin of Appreciation." Oxford University Press, 2014.

Harten, Gus Van. "Investment Treaty Arbitration and Public Law." Oxford University Press, 2007.

Henckels, Caroline. "Proportionality and Deference in Investor-State Arbitration: Balancing Investment Protection and Regulatory Autonomy." Cambridge University Press, 2015.

Hindelang, Steffen, and Markus Krajewski, eds. "Shifting Paradigms in International Investment Law: More Balanced, Less Isolated, Increasingly Diversified." Oxford University Press, 2016.

Ho, Jean, and Mavluda Sattorova, eds. "Investors' International Law." Bloomsbury Publishing, 2021.

Hunter, David, Durwood Zaelke, and James Salzman. "International Environmental Law and Policy." 5th edition, Foundation Press, 2015.

Jarrett, Martin. "Contributory Fault and Investor Misconduct in Investment Arbitration." Cambridge University Press, 2019.

Kläger, Roland. "'Fair and Equitable Treatment' in International Investment Law." Cambridge University Press, 2011.

Kurtz, Jürgen. "The WTO and International Investment Law." Cambridge University Press, 2016.

Levashova, Yulia. "The Right of States to Regulate in International Investment Law: The Search for Balance Between Public Interest and Fair and Equitable Treatment." Kluwer Law International, 2019.

Newcombe, Andrew, and Lluís Paradell eds. "Law and Practice of Investment Treaties: Standards of Treatment." Kluwer Law International, 2009.

Paparinskis, Martins. "The International Minimum Standard and Fair and Equitable Treatment." Oxford University Press, 2013.

Polanco, Rodrigo. "The Return of the Home State to Investor-State Disputes: Bringing Back Diplomatic Protection?" Cambridge University Press, 2018.

Sands, Philippe, et al. "Principles of International Environmental Law." 4th Edition, Cambridge University Press, 2018.

Schill, Stephan W., Christian J. Tams, and Rainer Hofmann, eds. "International Investment Law and Development: Bridging the Gap." Edward Elgar Publishing, 2015.

Schreuer, Christoph H., Loretta Malintoppi, August Reinisch and Anthony Sinclair. "The ICSID Convention: A Commentary." 2nd Edition, Cambridge University Press, 2009.

Schrijver, Nico. "The Evolution of Sustainable Development in International Law: Inception, Meaning and Status." Brill, 2008.

Schrijver, Nico, and Friedl Weiss, eds. "International Law and Sustainable Development: Principles and Practice." Martinus Nijhoff Publishers, 2004.

Sipiorski, Emily. "Good Faith in International Investment Arbitration." Oxford University Press, 2019.

Sureda, Andrés Rigo. "Investment Treaty Arbitration: Judging under Uncertainty." Cambridge University Press, 2012.

Titi, Catharine. "The Right to Regulate in International Investment Law." Nomos/Hart Publishing, 2014.

Tudor, Ioana. "The Fair and Equitable Treatment Standard in the International Law of Foreign Investment." Oxford University Press, 2009.

Viñuales, Jorge E. "Foreign Investment and the Environment in International Law." Cambridge University Press, 2012.

Voigt, Christina. "Sustainable Development as a Principle of International Law: Resolving Conflicts between Climate Measures and WTO Law." Brill, 2009.

Zarsky, Lyuba, ed. "International Investment for Sustainable Development: Balancing Rights and Rewards." 2nd Edition, Routledge, 2012.

Chapter in books

Acharya, Rohini. "Introduction: Regional Trade Agreements: Recent Developments." In Rohini Acharya ed. "Regional Trade Agreements and the Multilateral Trading System." Cambridge University Press, 2016, pp. 1–18.

Ahmad, Jawad. "Date of Breach, Contributory Fault, and Mitigation of Damages in Investment Arbitration." In Jean Engelmayer Kalicki and Mohamed Abdel Raouf eds. "Evolution and Adaptation: The Future of International Arbitration." Kluwer Law International, 2019, pp.917–35.

Alschner, Wolfgang, and Elisabeth Tuerk. "The Role of International Investment Agreements in Fostering Sustainable Development." In Freya Baetens ed. "Investment Law Within International Law: Integrationist Perspectives." Cambridge University Press, 2013, pp. 217–31.

Asteriti, Alessandra. "Waiting for the Environmentalists: Environmental Language in Investment Treaties." In Rainer Hofmann and Christian J. Tams eds. "International Investment Law and Its Others." Nomos, 2012, pp. 117–56.

De Brabandere, Eric. "Human Rights and Foreign Direct Investment." in Markus Krajewski and Rhea Hoffmann eds. "Research Handbook on Foreign Direct Investment." Edward Elgar, 2019, pp. 619-45.

De Brabandere, Eric. "Human Rights Considerations in International Investment Arbitration." In Malgosia Fitzmaurice and Panos Merkouris eds. "The Interpretation and Application of the European Convention of Human Rights: Legal and Practical Implications." Brill, 2012, pp. 183–215.

De Luca, Anna. "Indirect Expropriations and Regulatory Takings: What Role for the 'Legitimate Expectations' of Foreign Investors?" In Giorgio Sacerdoti et al. eds. "General Interests of Host States in International Investment Law." Cambridge University Press, 2014, pp. 58-75.

Donde, Rahul, and Julien Chaisse. "The Future of Investor-State Arbitration: Revising the Rules?" In Julien Chaisse, Tomoko Ishikawa and Sufian Jusoh eds. "Asia's Changing International Investment Regime: Sustainability, Regionalisation, and Arbitration." Springer, 2017, pp. 209–27.

Feldman, Mark, Rodrigo Monardes Vignolo and Cristian Rodriguez Chiffelle. "The Role of Pacific Rim FTAs in the Harmonisation of International Investment Law: Towards a Free Trade Area of the Asia-Pacific." In Julien Chaisse, Tomoko Ishikawa and Sufian Jusoh eds. "Asia's Changing International Investment Regime: Sustainability, Regionalisation, and Arbitration." Springer, 2017, pp. 177-205.

Giannakopoulos, Charalampos. "The Right to Regulate in International Investment Law and the Law of State Responsibility: A Hohfeldian Approach." In Photini Pazartzis and Panos Merkouris eds. "Permutations of Responsibility in International Law." Brill, 2019, pp. 148–84.

Henckels, Caroline. "Scope Limitation or Affirmative Defence? The Purpose and Role of Investment Treaty Exception Clauses." In Federica Paddeu and Lorand Bartels eds. "Exceptions and Defences in International Law." Oxford University Press, 2020, p. 363–74.

Kingsbury, Benedict, and Stephan W. Schill. "Public law Concepts to Balance Investors' Rights with State Regulatory Actions in the Public Interest – the Concept of Proportionality." In Stephan W. Schill ed. "International Investment Law and Comparative Law." Oxford University Press, 2010, pp.77–104.

Koroma, Abdul G. "Law of Sustainable Development in the Jurisprudence of the International Court of Justice." In Jonas Ebbesson et al., "International Law and Changing Perceptions of Security." Brill, 2014, pp. 189–201.

Kreindler, Richard. "Corruption in International Investment Arbitration: Jurisdiction and the Unclean Hands Doctrine." In Kaj Hobér, Annette Magnusson and Marie Öhrström eds. "Between East and West: Essays in Honour of Ulf Franke." Juris, 2010, pp. 309–27.

Lazo, Rodrigo Polanco. "The Changing Role of the Home and the Host State in Investor-State Arbitration: Some Conclusions." In Shaheeza Lalani and Rodrigo Polanco Lazo eds. "The Role of the State in Investor-State Arbitration." Brill, 2015, pp. 430–36.

Lorz, Ralph Alexander. "Fragmentation, Consolidation and the Future Relationship between International Investment Law and General International Law." In Freya Baetens ed. "Investment Law Within International Law: Integrationist Perspectives." Cambridge University Press, 2013, pp. 483–93.

Losari, Junianto James. "A Baseline Study for RCEP's Investment Chapter: Picking the Right Protection Standards." In Julien Chaisse, Tomoko Ishikawa and Sufian Jusoh eds. "Asia's Changing International Investment Regime: Sustainability, Regionalisation, and Arbitration." Springer, 2017, pp. 141-162.

Marboe, Irmgard. "Compensation and Damages in Investment Treaty Arbitration." In Katia Yannaca-Small ed. "Arbitration Under International Investment Agreements: A Guide to the Key Issues." 2nd Edition, Oxford University Press, 2018, pp. 680–97.

Mayer, Pierre. "Effect of International Public Policy in International Arbitration" In Julian D. M. Lew and Loukas A. Mistelis eds. "Pervasive Problems in International Arbitration." Kluwer Law International, 2006, pp. 61–69.

Newcombe, Andrew. "The Use of General Exceptions in IIAs: Increasing Legitimacy or Uncertainty?" In Armand De Mestral, Céline Lévesque eds. "Improving International Investment Agreements." Routledge, 2013, pp. 287–303.

Newcombe, Andrew. "Investor Misconduct: Jurisdiction, Admissibility or Merits?" In Chester Brown and Kate Miles eds. "Evolution in Investment Treaty Law and Arbitration." Cambridge University Press, 2011, pp. 187–200.

Ostřanský, Josef. "An Exercise in Equivocation: A Critique of Legitimate Expectations as a General Principle of Law under the Fair and Equitable Treatment Standard." In Andrea Gattini, Attila Tanzi, and Filippo Fontanelli eds. "General Principles of Law and International Investment Arbitration." Brill, 2018, pp. 344-77.

Paulsson, Jan. "Jurisdiction and Admissibility" In Gerald Aksen et al. (eds). "Global Reflections on International Law, Commerce and Dispute Resolution: Liber Amicorum in Honor of Robert Briner." ICC Publishing, 2005, pp. 601–17.

Prislan, Vid, and Zandvliet Ruben. "Labour Provisions in International Investment Agreements: Prospects for Sustainable Development." In Andrea Bjorklund ed. Yearbook on International Investment Law and Policy 2012-2013, Oxford University Press, 2014, p. 357–414.

Prislan, Vid. "Non-Investment Obligations in Investment Treaty Arbitration: Towards a Greater Role for States?" In Freya Baetens ed. "Investment Law Within International Law: Integrationist Perspectives." Cambridge University Press, 2013, pp. 450–81.

Savoie, Pierre-Olivier. "Reservations, Corporate Social Responsibility and Other Mechanisms in Support of Sustainable Development in Canada's Model Foreign Investment Promotion and Protection Agreement." In Freya Baetens ed. "Investment Law Within International Law: Integrationist Perspectives." Cambridge University Press, 2013, pp. 232–39.

Scheltema, Martijn. "Protection of Victims in International Investment Dispute Resolution: Juxtaposing Different Topics?" In Yuwen Li, Tong Qi and Cheng Bian eds. "China, the EU and International Investment Law Reforming Investor-State Dispute Settlement." Routledge, 2019, pp. 212–26.

Schill, Stephan W. "Fair and Equitable Treatment, the Rule of Law, and Comparative Public Law." In Stephan W. Schill ed. "International Investment Law and Comparative Public Law." Oxford University Press, 2010, pp. 151-183.

Schreuer, Christoph. "Diversity and Harmonisation of Treaty Interpretation in Investment Arbitration." In Malgosia Fitzmaurice, Olufemi Elias and Panos Merkouris eds. "Treaty Interpretation and the Vienna Convention on the Law of Treaties: 30 Years On." Brill, 2010, pp. 129–51.

Schrijver, Nico. "2019 AIIB Law Lecture: The Rise of Sustainable Development in International Investment Law." In Peter Quayle ed. "The Role of International Administrative Law at International Organisations." Brill, 2020, pp. 297–314.

Sharpe, Jeremy K., and Marc Jacob. "Counterclaims and State Claims." In Christina L Beharry ed. "Contemporary and Emerging Issues on the Law of Damages and Valuation in International Investment Arbitration." Brill, 2018, pp. 347–68.

Sornarajah, Muthucumaraswamy. "A Coming Crisis: Expansionary Trends in Investment Treaty Arbitration" In Karl P Sauvant ed. "Appeals Mechanism in International Investment Disputes." Oxford University Press, 2008, pp.40–66.

Spears, Suzanne. "Making Way for the Public Interest in International Investment Agreements." In Chester Brown and Kate Miles eds. "Evolution in Investment Treaty Law and Arbitration." Cambridge University Press, 2011, pp. 271–96.

Thorn, Rachel, and Jennifer Doucleff. "Disregarding the Corporate Veil and Denial of Benefits Clauses: Testing Treaty Language and the Concept of 'Investor'" In Michael Waibel, Asha Kaushal, Liz Kyo-Hwa Chung and Claire Balchin eds. "The Backlash against Investment Arbitration." Kluwer Law International, 2010, pp. 3–28.

Vadi, Valentina. "The Protection of Indigenous Cultural Heritage in International Investment Law and Arbitration." In Antonietta Di Blase and Valentina Vadi eds. "The Inherent Rights of Indigenous Peoples in International Law." Roma TrE-Press, 2020, pp. 197–244.

Valenti, Mara. "The Protection of General Interests of Host States in the Application of the Fair and Equitable Treatment Standard." In Giorgio Sacerdoti et al. eds. "General Interests of Host States in International Investment Law." Cambridge University Press, 2014, pp. 26-57.

Verschuuren, Jonathan. "The Growing Significance of The Principle of Sustainable Development as A Legal Norm." In Douglas Fisher ed. "Research Handbook on Fundamental Concepts of Environmental Law." Edward Elgar Publishing, 2016, pp. 276–305.

Voigt, Christina. "The Principle of Sustainable Development." In Christina Voigt ed. "Rule of Law for Nature." Cambridge University Press, 2013, pp. 146–157.

Viñuales, Jorge E. "Sustainable Development in International Law." In Lavanya Rajamani and Jacqueline Peel eds. "The Oxford Handbook of International Environmental Law." 2nd Edition, Oxford University Press, 2021.

Viñuales, Jorge E. "Seven Ways of Escaping a Rule: of Exceptions and Their Avatars in International Law." In Federica Paddeu and Lorand Bartels eds. "Exceptions and Defences in International Law." Oxford University Press, 2020, pp. 65–87.

Viñuales, Jorge E. "Sovereignty in Foreign Investment Law." In Zachary Douglas, Joost Pauwelyn, and Jorge E. Viñuales eds. "The Foundations of International Investment Law: Bringing Theory into Practice." Oxford University Press, 2014, pp. 318–61.

Journal articles

Abel, Patrick. "Counterclaims Based on International Human Rights Obligations of Investors in International Investment Arbitration." Brill Open Law, vol. 1, no. 1, 2018, pp. 61–90.

Alschner, Wolfgang, and Dmitriy Skougarevskiy. "Mapping the Universe of International Investment Agreements." Journal of International Economic Law, vol. 19, no. 3, 2016, pp. 561–88.

Alvarez, José E. "ISDS Reform: The Long View." ICSID Review, Advance Article, 2021, pp. 1–25.

Amianto, Lodovico. "The Role of 'Unclean Hands' Defences in International Investment Law." McGill Journal of Dispute Resolution, vol. 6, no. 1, 2019, pp. 1–37.

Arato, Julian. "The Private Law Critique of International Investment Law." American Journal of International Law, vol. 113, no. 1, 2019, pp. 1–53.

Arato, Julian. "The Margin of Appreciation in International Investment Law." Virginia Journal of International Law, vol. 54, no. 3, 2014, pp. 545–578.

Ascensio, Hervè. "Article 31 of the Vienna Conventions on the Law of Treaties and International Investment Law." ICSID Review, vol. 31, no. 2, 2016, pp. 366–87.

Atapattu, Sumudu. "Sustainable Development, Myth or Reality? A Survey of Sustainable Development Under International Law and Sri Lankan Law." The Georgetown International Environmental Review, vol. 14, no. 2, 2001, pp. 265–300.

Atanasova, Dafina. "Applicable Law Provisions in Investment Treaties: Forever Midnight Clauses?" Journal of International Dispute Settlement, vol. 10, no. 3, 2019, pp. 396–422.

Attanasio, David, and Tatiana Sainati. "Urbaser S.A. and Consorcio de Aguas Bilbao Bizkaia, Bilbao Biskaia Ur Partzuergoa v. The Argentine Republic ICSID." American Journal of International Law, vol. 111, no. 3, 2017, pp. 744–50.

Barral, Virginie. "Sustainable Development in International Law: Nature and Operation of an Evolutive Legal Norm." European Journal of International Law, vol. 23, no. 2, 2012, pp. 377–400.

Barral Virginie. "Sustainable Development." Yearbook of International Environmental Law, vol. 22, no. 1, 2011, pp. 343–353.

Barral Virginie. "Sustainable Development." Yearbook of International Environmental Law, vol. 21, no. 1, 2010, pp. 322–334.

Behn, Daniel, and Malcolm Langford. "Trumping the Environment? An Empirical Perspective on the Legitimacy of Investment Treaty Arbitration." Journal of World Investment and Trade, vol. 18, no. 1, 2017, pp. 14–61.

Benvenisti, Eyal. "The Margin of Appreciation, Subsidiarity and Global Challenges to Democracy." Journal of International Dispute Settlement, vol. 9, no. 2, 2018, pp. 240–53.

Bianchi, Andrea. "Immunity versus Human Rights: the Pinochet Case." European Journal of International Law, vol. 10, no. 2, 1999, p. 237–77.

Bjorklund, Andrea K. "The Role of Counterclaims in Rebalancing Investment Law." Lewis & Clark L.aw Review, vol. 17, no. 2, 2013, pp. 461–80.

Bondar, Kateryna. "Allocation of Costs in Investor-State and Commercial Arbitration: Towards a Harmonised Approach." Arbitration International, vol. 32, no. 1, 2016, pp. 45–58.

Bose, Debadatta. "David R Aven v Costa Rica: The Confluence of Corporations, Public International Law and International Investment Law." ICSID Review, vol. 35, no. 1–2, 2020, pp. 20–28.

Booth, Cherie. "Is There a Place for Human Rights Considerations in International Arbitration?" ICSID Review, vol. 24, no. 1, 2009, pp. 109–15.

Boyle, A. E. "The Gabčíkovo-Nagymaros Case: New Law in Old Bottles." Yearbook of International Environmental Law, vol. 8, no. 1, 1997, pp. 13–20.

Brabandere, Eric De. "The 2019 Dutch Model Bilateral Investment Treaty: Navigating the Turbulent Ocean of Investment Treaty Reform." ICSID Review, Advance Article, 2021, pp. 1–20.

Burke-White, William, and Andreas von Staden. "Private Litigation in a Public Law Sphere: The Standard of Review in Investor-State Arbitrations." Yale Journal of International Law, vol. 35, no. 2, 2010, pp. 283–346.

Campbell, Christopher. "House of Cards: The Relevance of Legitimate Expectations under Fair and Equitable Treatment Provisions in Investment Treaty Law." Journal of International Arbitration, vol. 30, no. 4, 2013, pp. 361–79.

Carlevaris, Andrea. "The Conformity of Investments with the Law of the Host State and the Jurisdiction of International Tribunals." The Journal of World Investment and Trade, vol. 9, no. 1, 2008, pp. 35–49.

Carroll, L. "Does the CPTPP Achieve the Necessary Balance between Investment Protection and Regulatory Discretion?" Transnational Dispute Management, vol. 16, no. 5, 2019, pp. 1–13.

Collins, D., and T. Park. "Interaction of Tax Incentives and Performance Requirements in Bilateral Investment Treaties: Its Role in Implementing Right Institutions in Developing Countries." Fordham International Law Journal, vol. 42, no. 1, 2017, pp. 207–226.

Contreras, J. M. Alvarez. "The USMCA Revisited: The Beginning of the End for Investor-State Dispute Settlement (ISDS) Between Developed Countries ... and Developing as Well?" Transnational Dispute Management, vol. 17, no. 3, 2020, pp. 1–9.

Côté, Charles-Emmanuel. "From Sea to Sea: Regulatory Space of Government in Canada under CPTPP and CETA Investment Chapters." Transnational Dispute Management, vol. 16, no. 5, 2019, pp. 1–34.

Chi, Manjiao. "The 'Greenization' of Chinese BITs: An Empirical Study of the Environmental Provisions in Chinese BITs and Its Implications for China's Future BIT-Making." Journal of International Economic Law, vol. 18, no. 3, 2015.

Chochorelou, Maria, and Carlos Espaliu Berdud. "Sustainable Development in New Generation FTAs: Could Arbitrators Further the Principle through ISDS?" Review of European, Comparative and International Environmental Law, vol. 27, no. 2, 2018, pp. 176–86.

Choudhury, Barnali. "Evolution or Devolution?: Defining Fair and Equitable Treatment in International Investment Law." Journal of World Investment and Trade, vol. 6, no. 2, 2005, pp. 297–320.

Davitti, Daria. "On the Meanings of International Investment Law and International Human Rights Law: The Alternative Narrative of Due Diligence." Human Rights Law Review, vol. 12, no. 3, 2012, pp. 421–53.

De Nanteuil, Arnaud. "Counterclaims in Investment Arbitration: Old Questions, New Answers?" Law and Practice of International Courts and Tribunals, vol. 17, no. 2, 2018, pp. 374–92.

Denters, Erik, and Tarcisio Gazzini. "The Role of African Regional Organisations in the Promotion and Protection of Foreign Investment." Journal of World Investment and Trade, vol. 18, no. 3, 2017, pp. 449–92.

Desierto, Diane A. "Conflict of Treaties, Interpretation, and Decision-Making on Human Rights and Investment During Economic Crises." Transnational Dispute Management, vol. 10, no. 1, 2013, pp. 1–93.

Diebold, Nicolas F. "Standards of Non-Discrimination in International Economic Law." International and Comparative Law Quarterly, vol. 60, no. 4, 2011, pp. 831–65.

DiMascio, Nicholas, and Joost Pauwelyn. "Nondiscrimination in Trade and Investment Treaties: Worlds Apart or Two Sides of the Same Coin?" American Journal of International Law, vol. 102, no. 1, 2008, pp. 48–89.

Dolzer, Rudoff. "Fair and Equitable Treatment: A Key Standard in Investment Treaties." International Lawyer, vol. 39, no. 1, 2005, pp. 87–106.

Dolzer, Rudolf, and Felix Bloch. "Indirect Expropriation: Conceptual Realignments?" International Law FORUM Du Droit International, vol. 5, no. 3, 2003, pp. 155–65.

Duggal, Kabir A. N., and Laurens H. van de Ven. "The 2019 Netherlands Model BIT: Riding the New Investment Treaty Waves." Arbitration International, vol. 35, no. 3, 2019, pp. 347–74.

Dumberry, Patrick. "State of Confusion: The Doctrine of 'Clean Hands' in Investment Arbitration after the Yukos Award." Journal of World Investment and Trade, vol. 17, no. 2, 2016, pp. 229–59.

Dumberry, Patrick, and Gabrielle Dumas-Aubin. "The Doctrine of 'Clean Hands' and the Inadmissibility of Claims by Investors Breaching International Human Rights Law." Transnational Dispute Management, vol. 10, no. 1, 2013, pp. 1–10.

El-Hosseny, Farouk, and Patrick Devine. "Contributory Fault under International Law: A Gateway for Human Rights in ISDS?" ICSID Review, vol. 35, no. 1–2, 2020, pp. 105–29.

Fahner, Johannes Hendrik, and Matthew Happold. "The Human Rights Defence in International Investment Arbitration: Exploring the Limits of Systemic Integration." International and Comparative Law Quarterly, vol. 68, no. 3, 2019, pp. 741–59.

Farrugia, Bree. "The Human Right to Water: Defences to Investment Treaty Violations." Arbitration International, vol. 31, no. 2, 2015, pp. 261–82.

Fauchald, Ole Kristian. "The Legal Reasoning of ICSID Tribunals - An Empirical Analysis." European Journal of International Law, vol. 19, no. 2, 2008, pp. 301–64.

Franck, Susan D. "The Legitimacy Crisis in Investment Treaty Arbitration: Privatising Public International Law through Inconsistent Decisions." Fordham Law Review, vol. 73, no. 4, 2005, pp. 1521–625.

Fry, James D. "Désordre Public International under the New York Convention: Wither Truly International Public Policy." Chinese Journal of International Law, vol. 8, no. 1, 2009, pp. 81–134.

Fukunaga, Yuka. "Margin of Appreciation as an Indicator of Judicial Deference: Is It Applicable to Investment Arbitration?" Journal of International Dispute Settlement, vol. 10, no. 1, 2019, pp. 69–87.

Gaillard, Emmanuel, and Yas Banifatemi. "The Meaning of 'and' in Article 42(1), Second Sentence, of the Washington Convention: The Role of International Law in the ICSID Choice of Law Process." ICSID Review, vol. 18, no. 2, 2003, pp. 375–411.

Gathii, James, and Sergio Puig. "Introduction to the Symposium on Investor Responsibility: The next Frontier in International Investment Law." AJIL Unbound, vol. 113, 2019, pp. 1–3.

Galizzi, Paolo. "Reports From International Courts and Tribunals: International Court of Justice (ICJ)." Yearbook of International Environmental Law, vol 21, no 1, 2010, pp. 517–31.

Gazzini, Tarcisio. "Bilateral Investment Treaties and Sustainable Development." Journal of World Investment and Trade, vol. 15, no. 5–6, 2014, pp. 929–63.

Gowlland-Debbas, V. "Issues Arising from the Interplay Between Different Areas of International Law." Current Legal Problems, vol. 63, no. 1, 2010, pp. 597–630.

Grosse Ruse-Khan, Henning. "A Real Partnership for Development? Sustainable Development as Treaty Objective in European Economic Partnership Agreements and Beyond." Journal of International Economic Law, vol. 13, no. 1, 2010, pp. 139–80.

Gourgourinis, Anastasios. "The Distinction between Interpretation and Application of Norms in International Adjudication." Journal of International Dispute Settlement, vol. 2, no. 1, 2011, pp. 31–57.

Haeri, Hussein. "A Tale of Two Standards: 'Fair and Equitable Treatment' and the Minimum Standard in International Law: The Gillis Wetter Prize." Arbitration International, vol. 27, no. 4, 2011, pp. 27–46.

Hanessian, Grant, and Kabir Duggal. "The Final 2015 Indian Model BIT: Is This the Change the World Wishes to See?" ICSID Review, vol. 32, no. 1, 2017, pp. 216–26.

Happold, Matthew, and Relja Radović. "The ECOWAS Court of Justice as an Investment Tribunal." Journal of World Investment and Trade, vol. 19, no. 1, 2018, pp. 95–117.

Harrison, James. "Significant International Environmental Law Cases: 2019–20." Journal of Environmental Law, vol. 32, no. 3, 2020, pp. 589–602.

Harrison, James. "Significant International Environmental Law Cases: 2017–18." Journal of Environmental Law, vol. 30, no. 3, 2018, pp. 527–541.

Harrison, James. "Significant International Environmental Law Cases." Journal of Environmental Law, vol. 18, no. 3, 2006, pp. 505–16.

Harrison, James. "Reflections on the Role of International Courts and Tribunals in the Settlement of Environmental Disputes and the Development of International Environmental Law." Journal of Environmental Law, vol. 25, no. 3, 2013, pp. 501–14.

Harrison, James. "Establishing a Meaningful Human Rights Due Diligence Process for Corporations: Learning from Experience of Human Rights Impact Assessment." Impact Assessment and Project Appraisal, vol. 31, no. 2, 2013, pp. 107–17.

Harten, Gus Van. "Arbitrator Behaviour in Asymmetrical Adjudication: An Empirical Study of Investment Treaty Arbitration." Osgoode Hall Law Journal, vol. 50, no. 1, 2012, pp. 211–68.

Heiskanen, Veijo. "Ménage à trois? Jurisdiction, Admissibility and Competence in Investment Treaty Arbitration." ICSID Review, vol. 29, no. 1, 2014, pp. 231–46.

Henckels, Caroline. "Should Investment Treaties Contain Public Policy Exceptions?" Boston College Law Review, vol. 59, no. 8, 2018, pp. 2825–44.

Henckels, Caroline. "Protecting Regulatory Autonomy through Greater Precision in Investment Treaties: The TPP, CETA, and TTIP." Journal of International Economic Law, vol. 19, no. 1, 2016, pp. 27–50.

Henckels, Caroline. "Balancing Investment Protection and the Public Interest: The Role of the Standard of Review and the Importance of Deference in Investor-State Arbitration." Journal of International Dispute Settlement, vol. 4, no. 1, 2013, pp. 197–215.

Henckels, Caroline. "Indirect Expropriation and the Right to Regulate: Revisiting Proportionality Analysis and the Standard of Review in Investor-State Arbitration." Journal of International Economic Law, vol. 15, no. 1, 2012, pp. 223–55.

Hepburn, Jarrod, and Luke Nottage. "A Procedural Win for Public Health Measures." Journal of World Investment and Trade, vol. 18, no. 2, 2019, pp. 307–19.

Hodgson, Mélida N. "Reform and Adaptation: The Experience of the Americas with International Investment Law." The Journal of World Investment and Trade, vol. 21, no. 1, 2020, pp. 140–66.

Hoffmann, Anne K. "Counterclaims in Investment Arbitration." ICSID Review, vol. 28, no. 2, 2013, pp. 438–53.

Hussin, Aziah. "Environmental Counterclaims Under the CPTPP: Lessons for Asia from Recent Investor-State Jurisprudence." Transnational Dispute Management, vol. 16, no. 5, 2019, pp. 1–11.

Ishikawa, Tomoko. "Counterclaims and the Rule of Law in Investment Arbitration." AJIL Unbound, vol. 113, 2019, pp. 33–37.

Ishikawa, Tomoko. "Marco Gavazzi and Stefano Gavazzi v Romania: A New Approach to Determining Jurisdiction over Counterclaims in ICSID Arbitration?" ICSID Review, vol. 32, no. 3, 2017, pp. 721–28.

Kalicki, Jean, and Suzana Medeiros. "Fair, Equitable and Ambiguous: What Is Fair and Equitable Treatment in International Investment Law?" ICSID Review, vol. 22, no. 1, 2007, pp. 24–54.

Kawharu, Amokura. "The Admission of Foreign Investment under the TPP and RCEP Regulatory Implications for New Zealand." Journal of World Investment and Trade, vol. 16, no. 5–6, 2015, pp. 1058–88.

Kałduński, Marcin. "Principle of Clean Hands and Protection of Human Rights in International Investment Arbitration." Polish Review of International and European Law, vol. 4, no. 2, 2015, pp. 69–101.

Keene, Amelia. "The Incorporation and Interpretation of WTO-Style Environmental Exceptions in International Investment Agreements." Journal of World Investment and Trade, vol. 18, no. 1, 2019, pp. 62–99.

Kendra, Thomas. "State Counterclaims in Investment Arbitration - a New Lease of Life?" Arbitration International, vol. 29, no. 1, 2013, pp. 575–606.

Kern, Jackson Shaw. "Investor Responsibility as Familiar Frontier." AJIL Unbound, vol. 113, 2019, pp. 28–32.

Kho, Stephen S., et al. "The EU TTIP Investment Court Proposal and the WTO Dispute Settlement System: Comparing Apples and Oranges?" ICSID Review, vol. 32, no. 2, 2017, pp. 326–45.

Kim, Julie. "Balancing Regulatory Interests through an Exceptions Framework under the Right to Regulate Provision in International Investment Agreements." The George Washington International Law Review, vol. 50, no. 2, 2018, pp. 289–356.

Kim, Rakhyun E. "The Nexus between International Law and the Sustainable Development Goals." Review of European, Comparative and International Environmental Law, vol. 25, no. 1, 2016, pp. 15–26.

Krajewski, Markus. "A Nightmare or a Noble Dream? Establishing Investor Obligations Through Treaty-Making and Treaty-Application." Business and Human Rights Journal, vol. 5, no. 1, 2020, pp. 105–29.

Kriebaum, Ursula. "The Right to Water Before Investment Tribunals." Brill Open Law, vol. 1, no. 1, 2018, pp. 16–36.

Kriebaum, Ursula. "Human Rights of the Population of the Host State in International Investment Arbitration." The Journal of World Investment and Trade, vol. 10, no. 5, 2009, pp. 653–677.

Kryvoi, Yaraslau. "Counterclaims in Investor-State Arbitration." Minnesota Journal of International Law, vol. 21, no. 2, 2012, pp. 216–52.

Langford, Malcolm, and Daniel Behn. "Managing Backlash: The Evolving Investment Treaty Arbitrator?" European Journal of International Law, vol. 29, no. 2, 2018, pp. 551–80.

Lee Jihoon. "Sustainable Development." Yearbook of International Environmental Law, vol. 28, 2017, pp. 236–241.

Lee Jihoon. "Sustainable Development." Yearbook of International Environmental Law, vol. 27, 2016, pp. 249–255.

Lee Jihoon. "Sustainable Development." Yearbook of International Environmental Law, vol. 25, no.1, 2014, pp. 319–325.

Lee Jihoon. "Sustainable Development." Yearbook of International Environmental Law, vol. 24, no. 1, 2013, pp. 367–372.

Leonhardsen, Erlend M. "Looking for Legitimacy: Exploring Proportionality Analysis in Investment Treaty Arbitration." Journal of International Dispute Settlement, vol. 3, no. 1, 2012, pp. 95–136.

Levashova, Yulia. "Fair and Equitable Treatment and Investor's Due Diligence Under International Investment Law." Netherlands International Law Review, vol. 67, no. 2, 2020, pp. 233–55.

Levashova, Yulia. "The Accountability and Corporate Social Responsibility of Multinational Corporations for Transgressions in Host States through International Investment Law." Utrecht Law Review, vol. 14, no. 2, 2018, pp. 40–55.

Levy, Claudia Salgado. "Drafting and Interpreting International Investment Agreements from a Sustainable Development Perspective." Groningen Journal of International Law, vol. 3, no. 1, 2015, pp. 59–84.

Llamzon, Aloysius. "Yukos Universal Limited (Isle of Man) v The Russian Federation: The State of the 'Unclean Hands' Doctrine in International Investment Law: Yukos as Both Omega and Alpha." ICSID Review, vol. 30, no. 2, 2015, pp. 315–25.

Luttrell, Sam. "Fall of the Phoenix: A New Approach to Illegality Objections in Investment Treaty Arbitration." University of Western Australia Law Review, vol. 44, no. 2, 2019, pp. 120–142.

Marboe, Irmgard. "Yukos Universal Limited (Isle of Man) v The Russian Federation: Calculation of Damages in the Yukos Award: Highlighting the Valuation Date, Contributory Fault and Interest." ICSID Review, vol. 30, no. 2, 2015, pp. 326–35.

Marcoux, Jean Michel. "Transnational Public Policy as a Vehicle to Impose Human Rights Obligations in International Investment Arbitration." Journal of World Investment and Trade, vol. 21, no. 6, 2020, pp. 809–46.

Marcoux, Jean Michel. "Transnational Public Policy as an International Practice in Investment Arbitration." Journal of International Dispute Settlement, vol. 10, no. 3, 2019, pp. 496–515.

Marcoux, Jean Michel, and Andrea K. Bjorklund. "Foreign Investors' Responsibilities and Contributory Fault in Investment Arbitration." International and Comparative Law Quarterly, vol. 69, no. 4, 2020, pp. 877–905.

Marcoux, Jean Michel, and Andrew Newcombe. "Bear Creek Mining Corporation v Republic of Peru: Two Sides of a 'Social License' to Operate." ICSID Review, vol. 33, no. 3, 2018, pp. 653–59.

Marong, Alhaji B. M. "From Rio to Johannesburg: Reflections on the Role of International Legal Norms in Sustainable Development." Georgetown International Environmental Law Review, vol. 16, no. 1, 2003, pp. 21–76.

Maynard, Simon. "Legitimate Expectations and the Interpretation of the 'Legal Stability Obligation.'" European Investment Law and Arbitration Review, vol. 1, no. 1, 2016, pp. 99–114.

McLachlan, Campbell. "Is There an Evolving Customary International Law on Investment?" ICSID Review, vol. 31, no. 2, 2016, pp. 257–69.

Mclachlan, Campbell. "The Principle of Systemic Integration and Article 31(3)(c) of the Vienna Convention." The International and Comparative Law Quarterly, vol. 54, no. 2, 2005, pp. 279–319.

Mcinerney-lankford, Siobhán. "Fragmentation of International Law Redux: The Case of Strasbourg." Oxford Journal of Legal Studies, vol. 32, no. 3, 2012, pp. 609–32.

Mendelson, Maurice. "Investment and BITS in Clinical Isolation? Conflicting Legal Obligations of Host States." ICSID Review, vol. 24, no. 2, 2009, pp. 489–94.

Mercurio, Bryan. "Safeguarding Public Welfare?-Intellectual Property Rights, Health and the Evolution of Treaty Drafting in International Investment Agreements." Journal of International Dispute Settlement, vol. 6, no. 2, 2015, pp. 252–76.

Meyer, Timothy, and Tae Jung Park. "Renegotiating International Investment Law." Journal of International Economic Law, vol. 21, no. 3, 2018, pp. 655–79.

Miles, Cameron A. "Provisional Measures and the Margin of Appreciation before the International Court of Justice." Journal of International Dispute Settlement, vol. 8, no. 1, 2017, pp. 1–21.

Moloo, Rahim, and Alex Khachaturian. "The Compliance with the Law Requirements in International Investment Law." Fordham International Law Journal, vol. 34, no. 6, 2011, pp. 1473–501.

Moraes, Henrique Choer, and Pedro Mendonça Cavalcante. "The Brazil-India Investment Cooperation and Facilitation Treaty: Giving Concrete Meaning to the 'Right to Regulate' in Investment Treaty Making." ICSID Review, Advance Article, 2021, pp. 1–15.

Moullec, Caroline Le. "The Clean Hands Doctrine: A Tool for Accountability of Investor Conduct and Inadmissibility of Investment Claims." Arbitration: The International Journal of Arbitration, Mediation and Dispute Management, vol. 84, no. 1, 2018, pp. 13–37.

Muchlinski, Peter. "Caveat Investor'? The Relevance of the Conduct of the Investor under the Fair and Equitable Treatment Standard." International and Comparative Law Quarterly, vol. 55, no. 3, 2006, pp. 527–58.

Mullen, Stephanie, and Elizabeth Whitsitt. "Quantum, Annulment and the Requirement to Give Reasons: Analysis and Reform." Arbitration International, vol. 32, no. 3, 2016, pp. 59–80.

Muniz, Joaquim P., et al. "The New Brazilian BIT on Cooperation and Facilitation of Investments: A New Approach in Times of Change." ICSID Review, vol. 32, no. 2, 2017, pp. 404–17.

Newcombe, Andrew. "Sustainable Development and Investment Treaty Law." Journal of World Investment and Trade, vol. 8, no. 3, 2007, pp. 357–407.

Ng, Maggie. "Can Human Rights Counterclaims Succeed in Investment Treaty Arbitration?" Transnational Dispute Management, vol. 15, no. 5, 2018, pp. 1–22.

Ngangjoh-Hodu, Yenkong, and Collins C. Ajibo. "Legitimate Expectation in Investor-State Arbitration: Re-Contextualising a Controversial Concept from a Developing Country Perspective." Manchester Journal of International Economic Law, vol. 15, no. 1, 2018, pp. 45–61.

Nowrot, Karsten. "How to Include Environmental Protection, Human Rights and Sustainability in International Investment Law?" Journal of World Investment and Trade, vol. 15, no. 3–4, 2014, pp. 612–44.

Nunnenkamp, Peter. "FDI for Development? Assessing the Case for a Multilateral Investment Agreement from the Perspective of Developing Countries." Journal of World Investment and Trade, vol. 4, no. 4, 2003, pp. 585–93.

Obersteiner, Thomas. "In Accordance with Domestic Law' Clauses: How International Investment Tribunals Deal with Allegations of Unlawful Conduct of Investors." Journal of International Arbitration, vol. 31, no. 2, 2014, pp. 265–88.

Ofodile, Uché Ewelukwa. "African States, Investor-State Arbitration and the ICSID Dispute Resolution System: Continuities, Changes and Challenges." ICSID Review, vol. 34, no. 2, 2019, pp. 296–364.

Olney, William W. "A race to the bottom? Employment protection and foreign direct investment." Journal of International Economics, vol. 91, no. 2, 2013, pp. 191-203.

Ortino, Federico. "The Obligation of Regulatory Stability in the Fair and Equitable Treatment Standard: How Far Have We Come?" Journal of International Economic Law, vol. 21, no. 4, 2018, pp. 845–65.

Ortino, Federico. "Investment Treaties, Sustainable Development and Reasonableness Review: A Case Against Strict Proportionality Balancing." Leiden Journal of International Law, vol. 30, no. 1, 2017, pp. 71–91.

Ortino, Federico. "Refining the Content and Role of Investment 'Rules' and 'Standards': A New Approach to International Investment Treaty Making." ICSID Review, vol. 28, no. 1, 2013, pp. 152–68.

Paine, Joshua. "Bear Creek Mining Corporation v Republic of Peru: Judging the Social License of Foreign Investments and Applying New Style Investment Treaties." ICSID Review, vol. 33, no. 2, 2018, pp. 340–48.

Parlett, Kate, and Mark Tushingham. "Recalibrating the Balance Between Protecting Foreign Investments and Protecting the Environment: Is Asia Taking the Lead?" Asian Dispute Review, vol. 20, no. 4, 2018, pp. 166–71.

Paulsson, Jan. "The Power of States to Make Meaningful Promises to Foreigners." Journal of International Dispute Settlement, vol. 1, no. 2, 2010, pp. 341–52.

Paulsson, Jan. "Arbitration without Privity." ICSID Review, vol. 10, no. 2, 1995, pp. 232-257.

Pauwelyn, Joost. "The Rule of Law without the Rule of Lawyers? Why Investment Arbitrators Are from Mars, Trade Adjudicators from Venus." The American Journal of International Law, vol. 109, no. 4, 2015, pp. 761–805.

Pavlovskaia, Evgenia. "Are We There yet? A Legal Assessment and Review of the Concept of Sustainable Development under International Law." Journal of Sustainable Development Law and Policy, vol. 2, no. 1, 2013, pp. 139–52.

Peters, Anne. "Corruption as a Violation of International Human Rights." European Journal of International Law, vol. 29, no. 4, 2018, pp. 1251–87.

Polkinghorne, Michael, and Sven Michael Volkmer. "The Legality Requirement in Investment Arbitration." Journal of International Arbitration, vol. 34, no. 2, 2017, pp. 149–68.

Pomson, Ori. "The Clean Hands Doctrine in the Yukos Awards: A Response to Patrick Dumberry." Journal of World Investment and Trade, vol. 18, no. 4, 2019, pp. 712–34.

Potestà, Michele. "Legitimate Expectations in Investment Treaty Law: Understanding the Roots and the Limits of a Controversial Concept." ICSID Review, vol. 28, no. 1, 2013, pp. 88–122.

Puig, Sergio, and Gregory Shaffer. "Imperfect Alternatives: Institutional Choice and the Reform of Investment Law." American Journal of International Law, vol. 112, no. 3, 2018, pp. 361–409.

Puig, Sergio, and Meg Kinnear. "NAFTA Chapter Eleven at Fifteen: Contributions to a Systemic Approach in Investment Arbitration." ICSID Review, vol. 25, no. 2, 2010, pp. 225–67.

Regan, Donald H. "The Meaning of 'necessary' in GATT Article XX and GATS Article XIV: The Myth of Cost-Benefit Balancing." World Trade Review, vol. 6, no. 3, 2007, pp. 347–69.

Rivas, José Antonio. "ICSID Treaty Counterclaims: Case Law and Treaty Evolution." Transnational Dispute Management, vol. 11, no. 1, 2014, pp. 1–45.

Rivkin, David W., et al. "The Future of Investor-State Dispute Settlement in the Energy Sector: Engaging with Climate Change, Human Rights and the Rule of Law." Journal of World Energy Law and Business, vol. 8, no. 2, 2015, pp. 130–53.

Rosell, José. "Arbitration Costs as Relief and/or Damages." Journal of International Arbitration, vol. 28, no. 2, 2011, pp. 115–26.

Rudall, Jason. "The Tribunal with a Toolbox: On Perenco v Ecuador, Black Gold and Shades of Green." Journal of International Dispute Settlement, vol. 11, no. 3, 2020, pp. 485–500.

Sabahi, Borzu, and Kabir Duggal. "Occidental Petroleum v Ecuador (2012): Observations on Proportionality, Assessment of Damages and Contributory Fault." ICSID Review, vol. 28, no. 2, 2013, pp. 279–90.

Sanger, Andrew. "Transnational Corporate Responsibility in Domestic Courts: Still Out of Reach?" AJIL Unbound, vol. 113, 2019, pp. 4–9.

Santacroce, Fabio Giuseppe. "The Applicability of Human Rights Law in International Investment Disputes." ICSID Review, vol. 34, no. 1, 2019, pp. 136–55.

Saulino, James J. "The Canada-China Investment Treaty - Lessons for a U.S.-China BIT?" Transnational Dispute Management, vol. 9, no. 7, 2012, pp. 1–15.

Schacherer, Stefanie. "TPP, CETA and TTIP between Innovation and Consolidation-Resolving Investor-State Disputes under Mega-Regionals." Journal of International Dispute Settlement, vol. 7, no. 3, 2016, pp. 628–53.

Scherer, Maxi, et al. "Environmental Counterclaims in Investment Treaty Arbitration." ICSID Review, vol. 36, no.2, 2021, pp. 413–40.

Schreuer, Christoph. "The Development of International Law by ICSID Tribunals." ICSID Review, vol. 31, no. 3, 2016, pp. 728–39.

Schill, Stephan W., and Vladislav Djanic. "Wherefore Art Thou? Towards a Public Interest-Based Justification of International Investment Law." ICSID Review, vol. 33, no. 1, 2018, pp. 29–55.

Schill, Stephan W. "Reforming Investor-State Dispute Settlement: A (Comparative and International) Constitutional Law Framework." Journal of International Economic Law, vol. 20, no. 3, 2017, pp. 649–72.

Schill, Stephan W. "Illegal Investments in Investment Treaty Arbitration." Law and Practice of International Courts and Tribunals, vol. 11, no. 2, 2012, pp. 281–323.

Schill, Stephan W. "Deference in Investment Treaty Arbitration: Re-Conceptualising the Standard of Review." Journal of International Dispute Settlement, vol. 3, no. 3, 2012, pp. 577–607.

Schlemmer-Schulte, Sabine. "Fragmentation of International Law: The Case of International Finance & Investment Law versus Human Rights Law." Pacific McGeorge Global Business & Development Law Journal, vol. 25, no. 1, 2012, pp. 409–24.

Schrijver, Nico. "ILA New Delhi Declaration of Principles of International Law Relating to Sustainable Development: Introductory Note." Netherlands International Law Review, vol. 49, no. 2, 2002, pp. 299–305.

Shan, Wenhua, and Sheng Zhang. "Market Access Provisions in the Potential EU Model Bit: Towards a 'Global Bit 2.0'?" Journal of World Investment and Trade, vol. 15, no. 3–4, 2014, pp. 422–53.

Shany, Yuval. "All Roads Lead to Strasbourg?: Application of the Margin of Appreciation Doctrine by the European Court of Human Rights and the UN Human Rights Committee." Journal of International Dispute Settlement, vol. 9, no. 2, 2018, pp. 180–98.

Shen, Wei. "Leaning Towards a More Liberal Stance? An Evaluation of Substantive Protection Provisions under the New ASEAN—China Investment Agreement in Light of Chinese BIT Jurisprudence." Arbitration International, vol. 26, no. 4, 2009, pp. 549–95.

Sheppard, Audley. "Interim ILA Report on Public Policy as a Bar to Enforcement of International Arbitral Awards." Arbitration International, vol. 19, no. 2, 2003, pp. 217–48.

Shirlow, Esmé. "Deference and Indirect Expropriation Analysis in International Investment Law: Observations on Current Approaches and Frameworks for Future Analysis." ICSID Review, vol. 29, no. 3, 2014, pp. 595–626.

Simma, Bruno. "Foreign Investment Arbitration: A Place for Human Rights?" International and Comparative Law Quarterly, vol. 60, no. 3, 2011, pp. 573–96.

Smutny, A. C., and P. Polášek. "Unlawful or Bad Faith Conduct as a Bar to Claims in Investment Arbitration." Transnational Dispute Management, vol. 9, no. 1, 2012, pp. 277–296.

Snodgrass, Elizabeth. "Protecting Investors' Legitimate Expectations: Recognising and Delimiting a General Principle." ICSID Review, vol. 21, no. 1, 2006, pp. 1–58.

Söderlund, Christer, and Elena Burova. "Is There Such a Thing as Admissibility in Investment Arbitration?" ICSID Review, vol. 33, no. 2, 2018, pp. 525–59.

Spears, Suzanne A. "The Quest for Policy Space in a New Generation of International Investment Agreements." Journal of International Economic Law, vol. 13, no. 4, 2010, pp. 1037–75.

Steingruber, Andrea Marco. "Antoine Goetz and Others v Republic of Burundi: Consent and Arbitral Tribunal Competence to Hear Counterclaims in Treaty-Based ICSID Arbitrations." ICSID Review, vol. 28, no. 2, 2013, pp. 291–300.

Sullivan, Jeff, and Valeriya Kirsey. "Environmental Policies: A Shield or a Sword in Investment Arbitration?" Journal of World Investment and Trade, vol. 18, no. 1, 2017, pp. 100–30.

Tamayo-Álvarez, Rafael. "David Aven v Costa Rica: A Step Forward towards Investor Accountability for Environmental Harm?" Review of European, Comparative and International Environmental Law, vol. 29, no. 2, 2020, pp. 301–06.

Téllez, Felipe Mutis. "Conditions and Criteria for the Protection of Legitimate Expectations under International Investment Law." ICSID Review, vol. 27, no. 2, 2012, pp. 432–42.

Titi, Catharine. "The European Commission's Approach to the Transatlantic Trade and Investment Partnership (TTIP): Investment Standards and International Investment Court System - An Overview of the European Commission's Draft TTIP Text of 16 September 2015." Transnational Dispute Management, vol. 12, no. 6, 2015, pp. 1–17.

Todeschini, Vito. "The Impact of International Humanitarian Law on the Principle of Systemic Integration." Journal of Conflict and Security Law, vol. 23, no. 3, 2018, pp. 359–82.

Trakman, Leon E., and David Musayelyan. "The Repudiation of Investor-State Arbitration and Subsequent Treaty Practice: The Resurgence of Qualified Investor-State Arbitration." ICSID Review, vol. 31, no. 1, 2016, pp. 194–218.

Triantafilou, Epaminontas E. "Amicus Submissions in Investor-State Arbitration after Suez v. Argentina: The Gillis Wetter Prize." Arbitration International, vol. 24, no. 4, 2008, pp. 571–86.

Tzanakopoulos, Antonios. "National Treatment and MFN in the (Invisible) EU Model Bit." Journal of World Investment and Trade, vol. 15, no. 3–4, 2014, pp. 484–505.

Vadi, Valentina. "Culture Clash? World Heritage and Investors' Rights in International Investment Law and Arbitration." ICSID Review, vol. 28, no. 1, 2013, pp. 123–43.

Vidigal, Geraldo. "Hidden Meanings: Evolutionary Interpretation Between Norm Application and Progressive Development." Journal of International Economic Law, vol. 24, no. 1, 2021, pp. 203–19.

Viñuales, Jorge E. "Investor Diligence in Investment Arbitration: Sources and Arguments." ICSID Review, vol. 32, no. 2, 2017, pp. 346–70.

Viñuales, Jorge E. "Customary Law in Investment Regulation." The Italian Yearbook of International Law Online, vol. 23, no. 1, 2014, pp. 23–48.

Viñuales, Jorge E. "Foreign Investment and the Environment in International Law: An Ambiguous Relationship." British Yearbook of International Law, vol. 80, no. 1, 2009, pp. 244–332.

Vohryzek-Griest, Ana. "State Counterclaims in Investor-State Disputes: A History of 30 Years of Failure." International Law: Revista Colombiana de Derecho Internacional, no. 15, 2009, pp. 83–124.

Voon, Tania, and Andrew Mitchell. "Time to Quit? Assessing International Investment Claims against Plain Tobacco Packaging in Australia." Journal of International Economic Law, vol. 14, no. 3, 2011, pp. 515–52.

Vyoma Jha. "India's Twin Concerns over Energy Security and Climate Change: Revisiting India's Investment Treaties through a Sustainable Development Lens." Trade, Law and Development, vol. 5, no. 1, 2013, pp. 109–49.

Wallace, Perry E. "International Investment Law and Arbitration, Improving Corporate Institutional and State Governance." Sustainable Development Law & Policy, vol. 12, no. 3, 2012, pp. 22–28.

Wang, Lu. "Non-Discrimination Treatment of State-Owned Enterprise Investors in International Investment Agreements?" ICSID Review, vol. 31, no. 1, 2016, pp. 45–57.

Wang, Wei. "The Non-Precluded Measure Type Clause in International Investment Agreements: Significances, Challenges, and Reactions." ICSID Review, vol. 32, no. 2, 2017, pp. 447–56.

Yip, Ka Lok. "The Missing Elephant in the Room-the Jurisdiction of International Human Rights Tribunals over International Humanitarian Law." Journal of International Dispute Settlement, vol. 11, no. 3, 2020, pp. 388–408.

Yves Fortier, L., and Stephen L. Drymer. "Indirect Expropriation in the Law of International Investment: I Know It When I See It, or Caveat Investor." ICSID Review, vol. 19, no. 2, 2004, pp. 293–327.

Zannoni, Diego. "The Legitimate Expectation of Regulatory Stability under the Energy Charter Treaty." Leiden Journal of International Law, vol. 33, no. 2, 2020, pp. 451–66.

Zhu, Xiaoqin, and Jinlong He. "International Court of Justice's Impact on International Environmental Law: Focusing on the Pulp Mills Case." Yearbook of International Environmental Law, vol. 23, no. 1, 2012, pp. 106–30.

Ziegler, Andreas R. "Special Issue: Towards Better Bits? - Making International Investment Law Responsive to Sustainable Development Objectives." Journal of World Investment and Trade, vol. 15, no. 5–6, 2014, pp. 803–08.

Other sources

Global Arbitration Review, https://globalarbitrationreview.com/

Investment Arbitration Reporter, https://www.iareporter.com/

Kluwer Arbitration Blog, http://arbitrationblog.kluwerarbitration.com/

Alschner, Wolfgang. "Squaring Bilateralism with Multilateralism: What Investment Law Reformers Can Learn from the International Tax Regime." Columbia FDI Perspectives, No. 272, Feb 24, 2020.

Bernasconi-Osterwalder, Nathalie, and Lise Johnson, eds. "International Investment Law and Sustainable Development: Key Cases from 2000 to 2010." International Institute for Sustainable Development, 2011.

Beyerlin, Ulrich. "Sustainable Development." (October 2013) in Rüdiger Wolfrum ed. Max Planck Encyclopaedia of Public International Law (online edn).

Bottini, Gabriel. "Using Investor-State Dispute Settlement to Enforce Investor Obligations." Columbia FDI Perspectives, No. 173, May 9, 2016.

Gaukrodger, David. "Business Responsibilities and Investment Treaties." OECD Working Papers on International Investment 2021/02.

Gordon, Kathryn, Joachim Pohl, and Marie Bouchard. "Investment Treaty Law, Sustainable Development and Responsible Business Conduct: A Fact-Finding Survey." OECD Working Papers on International Investment 2014/01.

Gordon, Kathryn, and Joachim Pohl. "Environmental Concerns in International Investment Agreements: A Survey." OECD Working Papers on International Investment 2011/01.

Gordon, Kathryn. "Environmental, Labour and Anti-corruption Texts in International Investment Agreements: A Large Sample Survey." OECD Working Papers on International Investment 2008/1.

International Law Association. "ILA 2020 Guidelines on the Role of International Law in Sustainable Natural Resources Management for Development." ILA Resolution 4/2020.

International Law Commission. "Draft articles on Responsibility of States for Internationally Wrongful Acts, with Commentaries." UN Doc A/56/10, 2001.

International Law Commission. "Fragmentation of International Law: Difficulties Arising from the Diversification and Expansion of International Law." UN Doc.A/CN.4/L.682, 2006.

Lehmann, Tobias Alexander. "International Investment Law and Sustainable Development: A Political-Economy Theory." Doctoral dissertation, Universität St. Gallen, 2016.

Mann, Howard. "Investment Agreements and the Regulatory State: Can Exceptions Clauses Create a Safe Haven for Governments?" International Institute for Sustainable Development, 2017.

Mann, Howard. "The Right of States to Regulate and International Investment Law: A Comment." International Institute for Sustainable Development, 2002.

Nikièma, Suzy H. "Performance Requirements in Investment Treaties." International Institute for Sustainable Development, 2014.

OECD. "Fair and Equitable Treatment Standard in International Investment Law." OECD Working Papers on International Investment 2004/3.

Ruzza, Alice. "Expropriation and Nationalisation." (July 2017) in Rüdiger Wolfrum ed. Max Planck Encyclopaedia of Public International Law (online edn).

Schacherer, Stefanie. "International Investment Law and Sustainable Development: Key cases from the 2010s." International Institute for Sustainable Development, 2018.

UNCTAD. "Fact Sheet on Investor—State Dispute Settlement Cases In 2018." IIA Issues Note, May 2019.

UNCTAD. "Reform Package for the International Investment Regime." United Nations Publication, 2018.

UNCTAD. "World Investment Report 2017 - Investment and the Digital Economy." United Nations Publication, 2017.

UNCTAD. "World Investment Report 2015 - Reforming International Investment Governance." United Nations Publication, 2015.

UNCTAD. "World Investment Report 2014 - Investing in the SDGs: An Action Plan." United Nations Publication, 2014.

UNCTAD. "UNCTAD Series on Issues in International Investment Agreements II: Fair and Equitable Treatment." United Nations Publication, 2012.

UNCTAD. "Bilateral Investment Treaties 1995–2006: Trends in Investment Rulemaking." United Nations Publication, 2007.

Annexes

[under embargo for commercial publication]

Annex 1. Distribution of BITs with SDPs by Economy

Annex 2. BITs with sustainable development provisions

Annex 3. Reference to different sustainable development considerations in BITs

Annex 4. TIPs with sustainable development provisions

Annex 5.1 Treaty-based ISA cases with sustainable development implications (SD as States' defence/counterclaim)

Annex 5.2 Treaty-based ISA cases with sustainable development implications (Investors accusing States of breaching SD obligations)

Annex 6. Legality requirement

Summary

Samenvatting

Curriculum vitae

Hongwei Dang hongweidangdang@163.com

Short bio

Hongwei Dang is a legal practitioner with both Chinese and European education backgrounds. Her research interests focus on international investment law, international dispute settlement, and information security law. She gained her Master of Laws degree at Zhongnan University of Economics and Law on international law. She holds Legal Professional Qualification Certificate in China. She is a legal intern at ICSID. She is now also a digital committee member of CyberArb, an international legal & tech team focusing on the interaction between cybersecurity and international arbitration/ADR.

Education	
PhD candidate - Erasmus School of Law, Erasmus University Rotterdam	2017-2022
Master of Laws - School of Law, Zhongnan University of Economics and	2014-2017
Law	
Work experience	
Legal Intern - International Centre for Settlement of Investment Disputes,	2022
World Bank Group	
Digital Committee Member - CyberArb	2021-
Judicial Assistant - Intellectual Property Tribunal, Shenzhen Baoan District	2016
People's Court	
Research Assistant - Faculty of Law, Zhongnan University of Economics	2015-2016
and Law	
Prizes and awards	
Awardee of National Scholarship for Interns at International Organisations	2022
- China Scholarship Council	
Awardee of National Scholarship for PhDs - China Scholarship Council	2017
Publications	
The Role of the Precautionary Principle in Investment Arbitration: Did It	2022
Manage to Justify the Host States' Cautious Approach on Environmental	
and Climate Change Issues? Transnational Dispute Management Journal	
Online Arbitration & Cybersecurity in China. China Justice Observer, Sep	2022
15, 2022 (Co-author Joel Evans),	
https://www.chinajusticeobserver.com/a/online-arbitration-	
<u>cybersecurity-in-china</u>	
Foreign Arbitration Institutions in China: The Latest Development.	2021
EUPLANT Blog, Sep 21, 2021,	
https://www.qmul.ac.uk/euplant/blog/items/foreign-arbitration-	
<u>institutions-in-china-the-latest-development.html</u>	

ERASMUS UNIVERSITY ROTTERDAM PHD PORTFOLIO

Hongwei Dang

Description	Organizer	EC
Required		
EGSL - Academic Writing in English (2017)		5.00
EGSL - Research Lab (2017)		10.00
EGSL - Writing Clinic (2017)		5.00
EGSL - Review Day (2017)		0.00
EGSL - Lunch Lectures 1 (2017)		0.00
EGSL - Lunch Lectures 2 (2017)		0.00
EGSL - Managing your PhD (2018)		3.00
EGSL - Poster Presentation (2018)		0.00
EGSL - Academic Integrity & Responsible Research (2019)		1.00
Presentations (2019)		0.00
Presentations (2020)		0.00
Total EC		+ 24.00