
Centre for International Governance Innovation

CIGI's International Law Research Program presents

Tangled! Is the International Law of Investment Framework getting more complex and fragmented or are discussions at the WTO progress toward multilateralization?

Monday December 11, 2017

9:30 – 11:00

CCK Cultural Centre Rm.402, Sarmiento 151, CABA, C1041AAE, Argentina
Room 402

Fragmentation of the international law of investment has been a constant source of concern. There are currently over 2,600 international investment agreements (IIAs) in force. There are also two WTO Agreements that regulate certain aspects of international investment, the Agreement on Trade Related Investment Measures (TRIMS) and the General Agreement on Trade in Services (GATS), and discussions are currently underway regarding a potential investment facilitation agreement within the WTO framework. Work on investment facilitation is also been conducted at the international level by UNCTAD and the OECD, within the G20 and certain countries, such as Brazil, are pursuing bilateral investment facilitation initiatives.

The great majority of IIAs provide for investor-State dispute settlement (ISDS) and have given rise to more than 800 investor-State arbitrations. The European Union has agreed with Canada and Vietnam to the establishment of standing investment tribunals in lieu of arbitration in their respective economic cooperation and free trade agreements, and it is currently pursuing the establishment of a multilateral investment court.

What can be done to preserve coherence in international investment rules? Is there a role for WTO, or do current efforts in the WTO only contribute to complexity and fragmentation? Are there alternatives?

Invited Panelists

Rohinton Medhora (Introduction)



Rohinton P. Medhora is president of the Centre for International Governance Innovation (CIGI), joining in 2012. He served on CIGI's former International Board of Governors from 2009 to 2014. Previously, he was vice president of programs at Canada's International Development Research Centre. Rohinton received his doctorate in economics in 1988 from the University of Toronto, where he also subsequently taught for a number of years. In addition to his Ph.D., Rohinton earned his B.A. and M.A. at the University of Toronto, where he majored in economics. His fields of expertise are monetary and trade policy, international economic relations, aid effectiveness and development economics. Rohinton serves on the boards of the Institute for New Economic Thinking, the Partnership for African Social and Governance Research and the Balsillie School of International Affairs and on the advisory boards of the McLuhan Centre at the University of Toronto and the WTO Chairs Program.

Oonagh Fitzgerald (Moderator)



As director of CIGI's International Law Research Program, Oonagh Fitzgerald established and oversees CIGI's international law research agenda, which includes policy relevant research on issues of international economic law, environmental law, intellectual property law and innovation, and Indigenous law. She has extensive experience as a senior executive in the federal government, providing legal policy, advisory and litigation services, and strategic leadership in international law, national security, public law, human rights and governance. As national security coordinator for the Department of Justice Canada from 2011 to 2014, Oonagh ensured strategic leadership and integration of the department's policy, advisory and litigation work related to national security. From 2007 to 2011, she served as the Department of National Defence and Canadian Forces legal adviser, leading a large, full-service corporate counsel team for this globally engaged, combined military and civilian institution. Before this, Oonagh served as acting chief legal counsel for the Public Law Sector of the Department of Justice and special adviser for International Law.

James Bacchus



James Bacchus is the Distinguished University Professor of Global Affairs and Director of the Center for Global Economic and Environmental Opportunity at the University of Central Florida, and a Global Fellow of the Centre for International Governance Innovation in Canada. He was a founder and was twice Chairman of the Appellate Body of the World Trade Organization. He is a former Member of the Congress of the United States and a former US trade negotiator. He served on the High-Level Advisory Panel to the Conference of Parties of the United Nations Framework Convention on Climate Change. He chairs the global Commission on Trade and Investment Policy of the International Chamber of Commerce, has chaired the global sustainability council of the World Economic Forum, and is on the board of directors of the International Center for Trade and Sustainable Development. He is the author of the book *Trade and Freedom*.

Hugo Perezcano Diaz



Hugo Perezcano Díaz is the deputy director of International Economic Law with the International Law Research Program (ILRP), and was previously a CIGI senior fellow with the ILRP. Prior to joining CIGI, he was an attorney and international trade consultant in private practice. Hugo worked for the Mexican government's Ministry of Economy for nearly 20 years, serving as head of the trade remedy authority, and formerly as general counsel for international trade negotiations. Hugo was lead counsel for Mexico in investor-state dispute settlement cases under the North American Free Trade Agreement (NAFTA) and other international investment agreements. He also worked on dispute settlement cases between states, conducted under trade agreements that include NAFTA and the World Trade Organization agreement. Hugo's expertise is in international law, economic law, international trade law and negotiations, and international investment law.

Joost Pauwelyn



Joost Pauwelyn is Professor of International Law at the Graduate Institute of International and Development Studies in Geneva. He is also the Murase Visiting Professor of Law at Georgetown Law Center, President of www.tradelab.org and Co-Editor in Chief of the Journal of International Economic Law. Before joining the Graduate Institute, Joost was a tenured professor at Duke Law School, served as legal officer at the WTO (1996-2002) and practiced law at a major Brussels law firm. Joost advises governments and non-state actors in dispute settlement under the WTO and FTAs and investor-state arbitration. From 2007 to 2014 he was Senior Advisor with the law firm of King & Spalding LLP. He was appointed on the roster of WTO panelists and as arbitrator under FTAs and the Energy Charter Treaty. Joost is a Member of the ICSID Panel of Conciliators. He received degrees from the Universities of Namur and Leuven as well as Oxford University and the University of Neuchâtel.

Ariel Martins



Ariel Martins is a career diplomat at the Ministry of Foreign Affairs of Argentina. He holds a Masters in Public International Law from the Graduate Institute of International Studies of Geneva, a Masters in Corporate Law from Universidad Austral and a Master in International Relations from FLACSO. From 2004 to 2011, he was member of the Argentine Arbitration Team at the Office of the Attorney General and participated as counsel for Argentina in more than 20 investment arbitration cases before ICSID, ICC, and under the applicability of the UNCITRAL Arbitration Rules. Since 2016, he is the Head of the Investment Treaty Negotiation Unit at the Secretariat of Economic International Relations at the Ministry of Foreign Affairs of Argentina which is responsible for the negotiation and renegotiation of Investment Agreements for Argentina. Since 2014 he is delegate of Argentina before the OECD's Investment Committee, before the Working Group II (Arbitration and Conciliation) of UNCITRAL and before UNCTAD's Annual Conference on Investment Treaties. He has also participated on behalf of Argentina in a large number of international meetings, forums and group of experts specialized in international investment law and investment arbitration.

Naushad Forbes



Naushad Forbes is the Co - Chairman of Forbes Marshall, India's leading Steam Engineering and Control Instrumentation firm. He chairs the Steam Engineering Companies within the group. Naushad was a Lecturer and Consulting Professor at Stanford University from 1987 to 2004 where he developed courses on Technology in Newly Industrializing Countries. He received his Bachelors, Masters and PhD Degrees from Stanford University. Naushad is on the Board of several educational institutions and public companies. Naushad is an active member of CII and has chaired the National Committees on Higher Education, Innovation, Technology and International Business. Dr Naushad Forbes is the immediate past President of CII.

About the Centre for International Governance Innovation

The Centre for International Governance Innovation (CIGI) is an independent, non-partisan think tank on international governance. Led by experienced practitioners and distinguished academics, CIGI supports research, forms networks, advances policy debate and generates ideas for multilateral governance improvements.

Conducting an active agenda of research, events and publications, CIGI's interdisciplinary work includes collaboration with policy, business and academic communities around the world. CIGI's current research programs focus on three themes: the global economy, global security & politics, and international law.

CIGI was founded in 2001 by Jim Balsillie, then co-CEO of Research In Motion (BlackBerry), and collaborates with and gratefully acknowledges support from a number of strategic partners, in particular the Government of Canada and the Government of Ontario. For more information, please visit www.cigionline.org.

About the International Law Research Program

The International Law Research Program (ILRP) at CIGI is an integrated multidisciplinary research and teaching program that provides leading academics, government and private sector legal experts, as well as students from Canada and abroad, with the opportunity to contribute to advancements in international law.

The ILRP strives to be the world's leading international law research program, with recognized impact on how international law is brought to bear on significant global issues. The program's mission is to connect knowledge, policy and practice to build the international law framework - the globalized rule of law - to support international governance of the future.

The program focuses on the areas of international law that are most important to global innovation, prosperity and sustainability. It seeks to collaborate with faculty and postgraduate students from universities across Ontario and beyond.