



Course number	RMT140				
Course title	International Investment Law & Dispute Settlement				
Credit points	3 ECTS				
Total hours	80				
Contact hours	24				
Independent studies	56				
Course level	Master's				
Prerequisites	LL.B.				
Category	Mandatory	X	Restricted elective		Free elective

COURSE RESPONSIBLE

<i>Name</i>	<i>Academic degree</i>	<i>Academic position</i>
Tjaco van den Hout	LL.M. (Leiden)	Visiting lecturer

COURSE TEACHER

<i>Name</i>	<i>Academic degree</i>	<i>Academic position</i>
See above		

COURSE ABSTRACT

After a brief introduction of the significance of Foreign Direct Investment (FDI) for the global economy, this course discusses the forms of protection afforded to FDI. It covers the sources of international investment law such as bilateral investment treaties (BIT's) and multilateral treaties, as

well as interpretation of investment treaties and customary international law (CIL). It then moves on to define the qualification of “investors” and “investments” after which it proceeds to analyse the issue of “admission of investments”. It subsequently focuses on the various *standards of protection* afforded to foreign investment, i.e. fair and equitable treatment, full protection and security, protection against arbitrary or discriminatory treatment, national treatment, most-favoured-nation treatment, etc. The course devotes ample time to explore the issues of expropriation while also paying due attention to “necessity”, “state responsibility” and “attribution”. A substantial part of the course finally explores the important field of dispute settlement, in particular investment treaty arbitration and discusses a number of important cases.

Teaching is based on (the modern American law school version of) the “Socratic method” blurring the distinction between lecture and seminar. The course is, from beginning to end, interactive and classes require preparation in order to participate. Students are expected to review the mandatory material in their assignments and should be able, when called upon, to recite the essence of that material in a clear and coherent fashion.

GRADING CRITERIA

<i>Criteria</i>	<i>Weighting</i>
Course preparation/written work within the deadline	20%
Class participation/frequency and quality of interventions	20%
Final exam	60%

COURSE REQUIREMENTS

Due to the nature of this course class attendance is, in principle, mandatory. Class preparation is assured by continuous monitoring of the online submissions of homework assignments—within the deadline, prior to the next lecture— while class participation is measured by calling on individual students in class to explain a particular issue covered from the reading material or to recite the facts of a particular case.

COURSE PLAN – MAIN SUBJECTS

<i>No.</i>	<i>Main subjects</i>	<i>Planned hours</i>
1	Sources of international investment law	4
2	Investors, investments, admission of investments	4
3	Standards of protection, expropriation, necessity, state responsibility	6

4	Dispute settlement, investment treaty arbitration	10
---	---	----

COURSE PLAN – SESSIONS

<i>Session</i>	<i>Session subjects and readings</i>	<i>Lecture/ Seminar</i>
1	Introduction to the course; course requirements: preparation & participation; final exam; grading. Intro to foreign investment.	LS
2	Sources of international investment law: bilateral investment treaties (BIT's), precise readings to be announced on course page.	LS
3	Sources of international investment law: multilateral treaties; treaty interpretation and customary international law; precise readings to be announced on course page.	LS
4	Defining investors; precise readings to be announced on course page.	LS
5	Defining investments; admission of investments; precise readings to be announced on course page.	LS
6	Standards of protection; precise readings to be announced on course page.	LS
7	Standards of protection; precise readings to be announced on course page.	LS
8	Expropriation; necessity; state responsibility; precise readings to be announced on course page.	LS
9	Dispute settlement: investment treaty arbitration under BIT's; precise readings to be announced on course page.	LS
10	Dispute settlement: investment treaty arbitration under BIT's; precise readings to be announced on course page.	LS
11	Dispute settlement: investment treaty arbitration under multilateral treaties such Energy Charter Treaty: Yukos Arbitration; precise readings to be announced on course page.	LS
12	Recap and preparation for exam	LS

COURSE LEARNING OUTCOMES

This course has the following main learning outcomes:

Knowledge:

1. Understanding of international investment law and dispute settlement.
2. Understanding of the sources of international investment law (bilateral investment treaties and multilateral treaties) as well as the role of interpretation of investment treaties and customary international law.
3. Understanding of qualification of “investors”, “investments” and the “admission of investments”.
4. Understanding of *standards of protection* afforded to foreign investment (e.g. fair and equitable treatment, full protection and security, etc.); expropriation, necessity and state responsibility.
5. Understanding of investment treaty arbitration.

Skills:

6. To analyse investment treaty texts and determine which provisions of investment protection can be relied upon and successfully invoked.
7. To recognise the various forms of expropriation.
8. To initiate arbitration to vindicate an investors’s rights.

Competencies:

9. To apply the acquired knowledge correctly.
10. To assess and evaluate legal issues, identify the relevant legal norms, and correctly apply them.

By completing the study course and successfully passing examination, the student will be able to:

<i>Learning outcomes</i>	<i>Evaluation criteria</i>		
	<i>(40-69%)</i>	<i>(70-89%)</i>	<i>(90-100%)</i>
<i>Knowledge</i>	The student has acquired only basic knowledge of the course subject. The student lacks understanding of some of the core issues of the course subject.	Overall, the student’s knowledge complies with the expectations. However, there are issues that the student does not fully understand.	The student has demonstrated in-depth knowledge and understanding of the issues related to the course subject.
<i>Skills</i>	The student has demonstrated only basic level of skills.	The student has demonstrated good skills.	The student has demonstrated excellent skills.

Competences	The student can apply the knowledge only at a basic level. The student struggles with assessment and evaluation of legal issues. The student can identify the relevant legal norms. However, the student cannot correctly apply them.	The student can apply the knowledge at a reasonably good level. However, the student does not have the necessary level to be able to fully apply the acquired knowledge independently. The student has some problems to correctly apply the legal norms.	The student is able to apply the knowledge independently and correctly. The student can assess and evaluate legal issues, identify the relevant legal norms, and correctly apply them.
--------------------	---	--	--

Please analyse the contribution of defined grading criteria to learning outcomes. Number of grading criteria and learning outcomes should correspond to previously defined one.

Grading criteria	Learning outcomes									
	1.	2.	3.	4.	5.	6.	7	8	9	10
Course preparation/ written work within the deadline	X	X	X	X	X	X	X	X	X	X
Participation/ frequency & quality of interventions	X	X	X	X	X	X	X	X	X	X
Final exam	X	X	X	X	X	X	X	X	X	X

COURSE LITERATURE

Compulsory literature

No.	Author, year, title, publisher
1	Blackaby, Nigel, Partasides, Constantine, Redfern, Alan, Hunter, Martin, Redfern and Hunter on International Arbitration, Sixth ed., OUP, 2015
2	Investment Treaty Arbitration https://www.italaw.com/

3	ICSID https://icsid.worldbank.org/en/
---	---

Additional literature and sources

<i>No.</i>	<i>Author, year, title, publisher</i>
1	Schreuer, Christoph; 2011, Investments, International Protection
2	Jacobs, M. N.; Ostergard, R.L.; 2019 An investigation of variation in bilateral investment treaties: exploring every BIT