



# 2<sup>nd</sup> SINGAPORE CONFERENCE ON INTERNATIONAL INVESTMENT ARBITRATION 31 May 2011, Tuesday, Capella Singapore

**PROGRAMME** 

Programme as of 2 May 2011

**IIAs & FINANCIAL CRISES** There have been some important cases and alterations in investment treaty provisions since the financial crisis of 2008. This Conference explores how policy space may be constrained by international investment agreements (IIAs) particularly when a host state tries to respond to a financial crisis. It will review the Argentine case but also look at other experiences, for example, Singapore, ASEAN as well as some other Asian states have since modified their IIAs. Will this trend continue and what impact will it have on the case law in the future?

9.00 AM Registration & Morning Refreshments

9.30 AM WELCOME REMARKS

10.00 AM FINANCIAL CRISES AND INTERNATIONAL INVESTMENT AGREEMENTS

Chair: John Savage, Partner, King & Spalding LLP

Impact of the Financial Crises on Investment Treaties: an Overview

Daniel M Price, Partner, Sidley Austin LLP

Reflections of the Parties: Perspective on Financial Crises and Investment Claims

C. Ignacio Suarez Anzorena, Partner, Chadbourne & Parke LLP

Proposals for the Future: State Revision of Investment Treaties

Jürgen Kurtz, Director, Int'l Investment Law Research Programme, University of Melbourne

Interpretation by Tribunals: Tension between New v Old Investment Treaties

Michael Ewing-Chow, Head, Trade Law & Policy, Centre for International Law

# **12.00 NN Lunch**

### 1.15 PM EXCEPTION CLAUSES

Chair: J Christopher Thomas, QC, Thomas & Partners

General Exceptions Clauses: WTO and International Investment Agreement Experience

Professor Giorgio Sacerdoti, Former WTO AB Member, Int'l and European Law, Bocconi University, Milan

**Necessity Clauses in International Investment Agreements** 

Dr Joachim Karl, Chief, Policy Research Section, Division on Investment and Enterprise, UNCTAD

The Application of Necessity: An Investor and Host State View

Mélida Hodgson, Counsel, Foley Hoag LLP

### 3.15 PM Afternoon Refreshment Break

# 3.30 PM SELF JUDGING CLAUSES AND INTERNATIONAL INVESTMENT AGREEMENTS

Chair: Tay Yu-Jin, Counsel, Shearman & Sterling LLP

Self Judging Clauses in International Dispute Settlement: Overview and Context

Dr Stephan Schill, Senior Research Fellow, Max Planck Institute for Comparative Public Law & International Law

Party Submissions made to Tribunals on the Interpretation of Self Judging Clauses

Gavan Griffith QC, Barrister, Essex Court Chambers

Argentina's experience with Self Judging Clauses: Impact on Future Treaty Negotiations

Dr Silvina González Napolitano, University of Buenos Aires

# **5.30 PM End of Conference**

Supported by Investment Treaty Forum





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For enquiries, please email Geraldine Ng at cilnwfg@nus.edu.sg.

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- As a participant t	to the CIL Conference, you go	erials, refreshments and lunch during tl et free access into Sentosa on 31 May 2 at SGD8.00Nett per day for carpark spac	011.	
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# **PROFILE OF PANELISTS**

Michael Ewing-Chow, Head, Trade Law & Policy, Centre for International Law

Michael **Ewing-Chow** is an Associate Professor at the Faculty of Law, NUS. He has a LLB (First Class Honors) from NUS and a LLM from Harvard. After graduation, he worked in the corporate department of Allen & Gledhill before returning as an academic to NUS. He started the first World Trade Law course at NUS and assisted in negotiations for Singapore's early FTAs. He has been a consultant to the Singapore Government and many international organizations including the WTO, World Bank, UNCTAD, APEC and the ADB. Michael has also been involved in the building of trade law capacity of government officials in Asia and Latin America. In 2001, he also assisted the Singapore Company Law Reform and Frameworks Committee which was tasked in 2001 with a major overhaul of corporate law in Singapore and in 2008 was appointed to a Working Group of the Steering Committee for the review of the Singapore Companies



# Professor Silvina González Napolitano, Faculty of Law, University of Buenos Aires

Doctor of Law—Public International Law (University of Buenos Aires). Prize Rolin Jaequemyns, awarded by the *International Law Institute*, for her written dissertation on "Provisional measures in international law before international courts and tribunals" (2003). She is a Professor of Public International Law and Human Rights at the University of Buenos Aires, the Navy War School and at the Ministry of Foreign Affaires Institute of Argentina. She is also the Director of a post-graduate program on international law, and leads two research projects, one of which involves international investment arbitration topics. Since 2005, she has been acting as counsel for the Attorney General's Office of the Argentine Republic. She has been involved in more than 30 international investment arbitrations as well as other international matters related to human rights. She also acted as an expert in the *Pulp Mills on the River Uruguay case* before the ICJ. Previously, she worked as an attorney for the law firm Vinuesa and Associates where she participated in the ICSID cases *Maffezini v. Spain* and *Viera v. Chile*. She has authored extensively in the areas of public international law, human rights and investment law topics.



## Gavan Griffith QC, Barrister, Essex Court Chambers

Gavan **Griffith** QC has practiced, as senior counsel, at the Australian and English bars since 1964, now principally from Essex Court Chambers, London. He was Solicitor-General of Australia 1984 to 1997 and for this period was leader of Australia's delegation to UNCITRAL including upon the adoption of the UNCITRAL Model Law in 1985. His public law practice has included being agent and counsel at the International Court of Justice in several cases and the Nuclear Weapons Advisory Opinion, and extensively as chairman or member of tribunals in diverse commercial, treaty and investment law disputes, including at the Permanent Court of Arbitration, ICSID, NAFTA and other international institutions, and ad hoc. In recent years, he has been appointed President of seven ad hoc Annulment Committees at ICSID, including the recent, and not uncontroversial, Azurix and Enron v Argentina decisions. He commonly is appointed chairman or member of ICSID and other tribunals in public law disputes between States or where a State is a party. He is D.Phil, Magdalen College, Oxford, where he has held successive visiting fellowships.







# Mélida Hodgson, Counsel, Foley Hoag LLP

Mélida Hodgson, Counsel at the firm's Washington D.C. office, practices in the international litigation and arbitration group, with a focus on investor-State arbitrations; counseling governments and private entities with respect to international investment protection, World Trade Organization dispute resolution, and trade policy issues, as well as counseling entities regarding compliance with United States national security review of foreign investment. She also serves as an arbitrator of international trade disputes brought under Chapter 19 of the NAFTA and was appointed to the list of panelists eligible to hear WTO disputes. Mélida began her career in private practice before becoming a U.S. government litigator - first at the Department of Justice, and later at the Office of the United States Trade Representative as an associate general counsel, where she litigated international trade disputes before the WTO, provided counsel in NAFTA Chapter 11 investor-State arbitrations involving the United States, Canada, and México and defended the United States in Ad Hoc arbitrations under the 1996 Softwood Lumber Agreement between the United States and Canada. Mélida also represented the United States in the negotiation of the new generation of free trade agreement investment protection provisions, and bilateral investment treaties. She participated in the preparation of the 2004 U.S. Model BIT and was the lead lawyer for the first two negotiations under the 2004 Model BIT. Mélida is a graduate of Vassar College and received her J.D. from the New York University School of Law where she was a Center for International Studies Fellow and an editor of the Journal of International Law and Politics.



#### Dr Joachim Karl, Chief, Policy Research Section, Division on Investment and Enterprise, UNCTAD

Dr Joachim **Karl**, of German nationality, is Chief of the Policy Research Section in UNCTAD's Division on Investment and Enterprise. Before joining the UN in November 2005, he worked for seven years on international investment matters at the OECD and the Energy Charter Secretariat in Brussels. He started his professional career in the German Ministry of Economics in 1987, where he dealt with regional state aids, European Law issues and international investment agreements. Joachim holds a PhD in international law from the University of Konstanz in Germany, and a Master of Public Administration degree from Harvard's J.F.Kennedy School of Government. He has written numerous articles on European law and international investment issues, and was a lecturer at the German Federal Academy of Public Administration.



#### Jürgen Kurtz, Director, International Investment Law Research Programme, University of Melbourne

Jürgen Kurtz is an Associate Professor and Director of the International Investment Law Research Programme of the Institute for International Law and the Humanities at the University of Melbourne, Australia. Jürgen researches and teaches in the various strands of international economic law, including the jurisprudence of the World Trade Organization and that of investor-state arbitral tribunals. He has held research fellowships at the Jean Monnet Center for International and Regional Economic Law and Justice at New York University (as an Emile Noël Fellow), the University of Michigan Law School (as Grotius Fellow) and at the Academy of International Law in The Hague. He is the convenor of the General Course on International Investment Law at the Academy of International Trade and Investment Law in Macau. In 2010, Jürgen joined the Global Faculty at the Centre for Transnational Legal Studies in London, Universidade Católica Portuguesa in Lisbon, Bocconi University in Milan and was appointed Fernand Braudel Senior Fellow at the European University Institute in Florence.



### Daniel M Price, Partner, Sidley Austin LLP

Daniel M **Price** is a partner with Sidley Austin LLP. He advises companies and governments in investment treaty, WTO and NAFTA disputes. He has acted as counsel for both claimants and respondents and has served as arbitrator in numerous cases. He is on the Panel of Arbitrators of the World Bank's International Centre for Settlement of Investment Disputes (ICSID). Daniel rejoins Sidley after serving as the senior White House official responsible for international trade and investment, and the international aspects of financial system reform, energy security and climate change. He was the President's personal representative to the G8, the G20 Financial Summit and the Asia-Pacific Economic Cooperation Forum. Earlier, Daniel served as USTR Principal Deputy General Counsel, where he negotiated trade and investment agreements with the former Soviet Union, Eastern Europe and Latin America including NAFTA. He also served as Deputy Agent to the Iran-U.S. Claims Tribunal in The Hague, representing the U.S. government and advising businesses in arbitrating claims against Iran. Daniel received his B.A. from Haverford College; a Diploma in Legal Studies from Cambridge University; and his J.D. from Harvard Law School, where he was Articles Editor of the *Harvard Law Review*.







Professor Giorgio **Sacerdoti**, Former WTO AB Member, International and European Law, Bocconi University, Milan

Giorgio Sacerdoti is *Professor of International Law* and European Law at Bocconi University, Milan, Italy, since 1986 (giorgio.sacerdoti@unibocconi.it) . From 2001 to 2009 he was a Judge at the World Trade Organisation's Court in Geneva (the *WTO "Appellate Body"*) and its Chairman in 2006-7. He is a law graduate of Milan University; MCL Columbia Law School. Professor Sacerdoti has been Vice-Chairman of the OECD Working Group on Bribery in International Business Transactions until 2001, where he chaired the drafting committee of the *OECD Anticorruption Convention of 1997*. He has been a *member of the Milan Bar* since 1969 and is currently Of Counsel of *Eversheds Bianchini* in Milan. He frequently serves as *arbitrator* in international commercial disputes (ICC, LCIA, SCC, Milan Arbitral Chamber and "ad hoc"). He has chaired various arbitral tribunals at the World Bank's Investment Arbitration Centre (ICSID), hearing disputes between States and foreign investors under Bilateral Investment Treaties. He has *published more than 150 works* in the fields related to his expertise. He is a frequent speaker at international conferences and a contributor to newspapers and magazines. As a *lawyer* he represents and advises clients in transnational litigation, arbitration, trade matters, anti-bribery issues and international contracts.



#### John Savage, Partner, King & Spalding

John **Savage** is a partner in King & Spalding's International Arbitration Practice Group, and leads the firm's Arbitration Practice in Asia. He has represented governments, corporations and high-net-worth individuals in over 100 international arbitrations, both institutional and ad hoc, including many corporate, construction, energy and investment treaty disputes. These arbitrations have involved a variety of applicable laws, venues and subject matters. In addition to his work as counsel, John has been appointed chairman of the tribunal, sole arbitrator and co-arbitrator in ICC, ICSID, KLRCA, LCIA, SIAC and ad hoc arbitrations. He is a director of the SIAC and a member of that institution's Executive Committee. His recent publications include "International Arbitration and Mediation: A Practical Guide", Kluwer (2010) (co-author). He is the author of may other book chapters and articles and a frequent speaker on international arbitration. Before joining King & Spalding, he was a partner with Shearman & Sterling where he was vice-chair of the firm's international arbitration group and head of the Asia disputes practice. John is admitted to practice in England & Wales and Paris, France (inactive).



#### Dr Stephan W Schill, Senior Research Fellow, Max Planck Institute for International Law

Stephan Schill is a Senior Research Fellow at the Max Planck Institute for Comparative Public Law and International Law in Heidelberg. His expertise covers general international law and international dispute settlement, international investment law and arbitration, EU law, the European Convention on Human Rights, and comparative public law. He is admitted to the bars in Germany and New York and is fluent in German, English, French, and Spanish. Before joining the Max Planck Institute, Stephan served as the International Arbitration Law Clerk to The Honorable Charles N. Brower, 20 Essex Street Chambers, London, and as a law clerk to Judge Abdul G. Koroma at the International Court of Justice. He has practical experience in international commercial and investor-State arbitrations under various arbitral rules, including ICSID, NAFTA, ICC, SCC, LCIA and UNCITRAL Rules, and in inter-State dispute settlement. He has also acted as Counsel before the European Court of Human Rights. Stephan has published numerous articles and two books on international investment law ("The Multilateralization of International Investment Law", Cambridge University Press 2009; "International Investment Law and Comparative Public Law", Oxford University Press 2010). He holds a degree of Dr. iur. from Johann Wolfgang Goethe-Universität, Frankfurt/Main, and an LL.M. from New York University.







### C. Ignacio Suarez Anzorena, Partner, Chadbourne & Parke LLP

Ignacio **Suarez Anzorena** is a Partner in Chadbourne & Parke LL.P's Washington D.C office. He focuses his practice in international arbitration and investor-state disputes resulting from the application of bilateral investment treaties. Ignacio has acted and given advice with regard to disputes before arbitral institutions including the ICC, AAA/ICDR, LCIA and ICSID. He has been involved in disputes related to Brazil, Argentina, Paraguay, Peru, Ecuador, Venezuela, Bolivia, Honduras, El Salvador, Panama, Kazakhstan, Kyrgyzstan, Hungary, Poland, Iran, Egypt and Spain. Prior to join Chadbourne, Ignacio was a member of the Arbitration team at Clifford Chance both in Washington D.C. and London. Previously, he worked in Argentina at the Solicitor's General Office where he represented the country in many investor-state arbitrations. Ignacio has published more than 15 papers and delivered more than 70 seminars and conferences on international arbitration. He holds a law degree from University of Buenos Aires and a LL.M. from Harvard Law School.



### Tay Yu-Jin, Counsel, Shearman & Sterling LLP

**Tay Yu-Jin** is Counsel in Shearman & Sterling's International Arbitration Group in Singapore and leads its international arbitration practice in Asia. He specializes in international arbitrations concerning M&A, joint venture, construction and engineering, oil and gas, defence procurement and other general commercial disputes. Yu-Jin also specializes in investment treaty arbitration and has represented investors in treaty arbitrations and ICSID annulment proceedings as well as advised governments on treaty negotiation and drafting. Prior to joining Shearman & Sterling, Yu-Jin trained as a barrister at Fountain Court Chambers in London and has practised international arbitration in Paris and Washington, DC. Yu-Jin is a Council member and Fellow of the Singapore Institute of Arbitrators. Apart from counsel work, Yu-Jin has been appointed as arbitrator in ICC and SIAC arbitrations and is a member of the arbitrator panels of various arbitral institutions. Yu-Jin is a frequent speaker on international arbitration and has regularly been listed in leading global arbitration directories including *Global Arbitration Review's International Who's Who of Commercial Arbitration, Chambers Asia, Asia-Pacific Legal 500*, and *Euromoney's Guide to the World's Leading Experts in Commercial Arbitration.* 



# J Christopher **Thomas** QC, JC Thomas Law Corporation

J Christopher **Thomas**, Q.C. is a lawyer and Chartered Arbitrator who has practiced for many years in the field of international trade and commercial law with emphasis on trade and investment regulation and dispute settlement. He has been counsel in many international disputes, in domestic administrative law procedures (anti-dumping and countervailing duty cases), and in contentious proceedings before the superior courts of Canada. He now acts primarily as an arbitrator in international investment, trade and commercial disputes. He is Editor of Investor-State LawGuide, an on-line research database which is being launched in February 2011. He was appointed Queen's Counsel in 2002 and has been designated a Chartered Arbitrator by the ADR Institute of Canada.

