



Vienna Law School

Summer Semester 2024

**Course Title: International Investment Arbitration**

**Professor: Ursula Kriebaum**

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**I. Course Description and Objectives**

This course examines investor-state arbitration. It addresses procedural aspects of international investment law and arbitration and explores their theoretical underpinnings and practical implications. Arbitration is the preferred method for the settlement of disputes arising from investments. The proliferation of bilateral investment treaties has contributed to a dramatic increase in investor-State arbitrations. The course looks at investor-state arbitration, including jurisdiction, applicable law, interpretation, and remedies, as well as broader questions about the investment regime. It complements the course on International Standards of Investment Protection by Professor Reinisch.

Investment arbitration is a vibrant field that shows international law in action. It is also an excellent example of how international conflicts can be resolved peacefully and without the usual confrontation between governments.

**II. Course organization and attendance**

Please come to class on time and prepared. I will assume that you have done the assigned reading for each class.

**Readings**

Readings will be drawn from material available on moodle, on [www.italaw.com](http://www.italaw.com), as well as from the following textbook:

Dolzer/Kriebaum/Schreuer, Principles of International Investment Law, 3<sup>rd</sup> ed 2022.

**III. Course Outline**

- 1. The different ways to settle investment disputes: Diplomatic Protection, Domestic courts, Arbitration and Conciliation**
- 2. The parties to the dispute (jurisdiction *ratione personae*)**
- 3. The concept of an investment (jurisdiction *ratione materiae*)**
- 4. Consent to arbitration**
- 5. Most favoured nation status, umbrella clauses and jurisdiction**
- 6. Procedure and evidence, provisional measures**
- 7. Applicable law and interpretation**
- 8. Damages, compensation, injunctive relief and Costs**
- 9. Challenge and review of decisions**
- 10. Enforcement and immunities**

**IV. Teaching Method**

This course will be taught using a combination of lectures and class discussions. It will be based on student preparation of the course materials which will be available in advance. Students are expected to prepare and to discuss the material in class.

**V. Assessment Method**

There will be a two-hour written final examination.