

Patrick Abel

International Investor Obligations

Towards Individual International Responsibility for the
Public Interest in International Investment Law



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Preface and Acknowledgments

International investment law represents one of the branches of international law in which individuals – natural persons and companies – play a key role both in substantive law and in dispute settlement. Many observers criticise the field to be overly investor-friendly. Do investors enjoy international rights without corresponding obligations? As I started to research the interplay of investment law and human rights in 2015, I came to realise that there is a pattern in investment law theory and practice which answers this question to the negative. In a diffuse, decentral development, investor rights and obligations increasingly go hand in hand. This book aims at comprehensively analysing how international investor obligations have incrementally begun to develop in investment law and how we may situate this finding in the broader debate about the status of individuals in international law. It is a revised version of my doctoral dissertation which I submitted to the Faculty of Law of the University of Göttingen in 2018 and which I defended in 2021. The book takes into account scholarly writing and arbitral jurisprudence until the end of 2021.

Above all, I would like to express my gratitude to *Professor Dr. Peter-Tobias Stoll* who supervised my dissertation. His support and guidance have made this book possible. I am particularly grateful for three fascinating, challenging and inspiring years of working for him as a PhD research fellow at the Institute of International and European Law between 2015 and 2018. I would also like to thank *Judge Professor Dr. Andreas Paulus* for many valuable discussions in Göttingen and Karlsruhe and for his critical and helpful comments as second examiner of my dissertation.

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List of Abbreviations

ACHR	American Convention on Human Rights
AfrCHPR	African Charter on Human and Peoples' Rights
AU	African Union
BIT	Bilateral Investment Treaty
COMESA	Common Market for Eastern and Southern Africa
CPTPP	Comprehensive and Progressive Agreement for Trans-Pacific Partnership
CSR	Corporate Social Responsibility
ECHR	European Convention on Human Rights
ECOWAS	Economic Community of West African States
ECtHR	European Court of Human Rights
EIA	Environmental Impact Assessment
EU	European Union
FET	Fair and Equitable Treatment
FTA	Free Trade Agreement
IACtHR	Inter-American Court of Human Rights
IBRD	International Bank for Reconstruction and Development
ICCPR	International Covenant on Civil and Political Rights
ICESCR	International Covenant on Economic, Social and Cultural Rights
ICJ	International Court of Justice
ICSID	International Centre for the Settlement of Investment Disputes
IFC	International Finance Corporation
IHL	International Humanitarian Law
IIA	International Investment Agreement
IISD	International Institute for Sustainable Development
ILC	International Law Commission
ILO	International Labour Organisation
IMF	International Monetary Fund
IMT	International Military Tribunal
ISDS	Investor-State Dispute Settlement
MFN	Most-Favoured-Nation

List of Abbreviations

MIGA	Multilateral Investment Guarantee Agency
NGO	Non-Governmental Organisation
PCA	Permanent Court of Arbitration
PCIJ	Permanent Court of International Justice
SADC	Southern African Development Community
TPP	Trans-Pacific Partnership
UDHR	Universal Declaration of Human Rights
UN	United Nations
UNCITRAL	United Nations Commission on International Trade Law
UNCommHR	United Nations Commission on Human Rights
UNGA	United Nations General Assembly
UNSC	United Nations Security Council
VCLT	Vienna Convention on the Law of Treaties
WTO	World Trade Organisation