

LAWS50091 International Investment Law

Credit Points:	12.50																													
Level:	5 (Graduate/Postgraduate)																													
Dates & Locations:	This subject is not offered in 2012. 36 hours of seminar classes delivered intensively over 7 days, or as 12 weekly 3 hour seminars over a semester.																													
Time Commitment:	Contact Hours: 36 hours. Total Time Commitment: 144 hours.																													
Prerequisites:	<table><tr><th>Subject</th><th>Study Period Commencement:</th><th>Credit Points:</th></tr><tr><td>LAWS50023 Legal Method and Reasoning</td><td>February</td><td>12.50</td></tr><tr><td>LAWS50024 Principles of Public Law</td><td>Semester 1</td><td>12.50</td></tr><tr><td>LAWS50025 Torts</td><td>Semester 2</td><td>12.50</td></tr><tr><td>LAWS50026 Obligations</td><td>Semester 1</td><td>12.50</td></tr><tr><td>LAWS50027 Dispute Resolution</td><td>Semester 1</td><td>12.50</td></tr><tr><td>LAWS50028 Constitutional Law</td><td>Semester 2</td><td>12.50</td></tr><tr><td>LAWS50029 Contracts</td><td>Semester 2</td><td>12.50</td></tr><tr><td>LAWS50031 Legal Theory</td><td>November, Semester 2</td><td>12.50</td></tr></table>			Subject	Study Period Commencement:	Credit Points:	LAWS50023 Legal Method and Reasoning	February	12.50	LAWS50024 Principles of Public Law	Semester 1	12.50	LAWS50025 Torts	Semester 2	12.50	LAWS50026 Obligations	Semester 1	12.50	LAWS50027 Dispute Resolution	Semester 1	12.50	LAWS50028 Constitutional Law	Semester 2	12.50	LAWS50029 Contracts	Semester 2	12.50	LAWS50031 Legal Theory	November, Semester 2	12.50
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Corequisites:	None.																													
Recommended Background Knowledge:	None.																													
Non Allowed Subjects:	<table><tr><th>Subject</th><th>Study Period Commencement:</th><th>Credit Points:</th></tr><tr><td>LAWS70304 Internat Investment Law and Arbitration</td><td>November</td><td>12.50</td></tr></table>			Subject	Study Period Commencement:	Credit Points:	LAWS70304 Internat Investment Law and Arbitration	November	12.50																					
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Core Participation Requirements:	<p>The Melbourne Law School welcomes applications from students with disabilities. It is University and Law School policy to take all reasonable steps to enable the participation of students with disabilities, and reasonable adjustments will be made to enhance a student's participation in the School's programs. The inherent academic requirements for the study in the Melbourne Law School are: The ability to attend classes and actively engage in the analysis of complex materials and debate; The ability to read, analyse and comprehend complex written legal materials and complex interdisciplinary materials; The ability to clearly and independently communicate in writing a knowledge and application of legal principles and interdisciplinary materials and critically evaluate these; The ability to clearly and independently communicate orally a knowledge and application of legal principles and interdisciplinary materials and critically evaluate these; The ability to work independently and as a part of a group; The ability to present orally and in writing legal analysis to a professional standard. Students must possess behavioural and social attributes that enable them to participate in a complex learning environment. Students are required to take responsibility for their own participation and learning. They also contribute to the learning of other students in collaborative learning environments, demonstrating interpersonal skills and an understanding of the needs of other students. Assessment may include the outcomes of tasks completed in collaboration with other students. Students who feel their disability will prevent them from participating in tasks involving these inherent academic requirements are encouraged to contact the Disability Liaison Unit: http://www.services.unimelb.edu.au/disability/.</p>																													
Contact:	<p>Melbourne Law School Student Centre Email: law-studentcentre@unimelb.edu.au (mailto:law-studentcentre@unimelb.edu.au) Tel: +61 3 8344 4475</p>																													

Subject Overview:	<p>International investment law regulates the entry and operation of foreign investment and is one of the fastest growing fields of public international law. Over the last decade, there has been exponential growth both in the formation of investment treaties and in the invocation of their unique systems of dispute settlement (against developed and developing states alike). This subject offers in-depth, targeted analysis of the various sources of investment law, their protections and the growing jurisprudence of investor-state arbitral tribunals.</p> <p>The subject begins by tracing the historical, political and economic causes for the development of a plurality of international legal rules governing foreign investment across customary international law, bilateral and regional investment treaties. Students are continually exposed to a methodology and pedagogy that is both rigorously inter-disciplinary and draws on comparative insights. For instance, the subject will examine the unique elements of dispute resolution in this field (which confer standing on private (foreign) actors against states parties) in light of key institutional differences with other international legal systems (including the World Trade Organization and the International Court of Justice). Substantively, students will explore key cases in detail to critically evaluate the impact of investment law (such as guarantees of compensation in the event of expropriation of foreign assets) across a range of normative values. In particular, the subject will examine a broad set of controversies surrounding the impact of investment treaty disciplines on regulatory autonomy, environmental and health regulation, development strategies and the human rights of citizens in host states.</p>
Objectives:	<p>A student who has successfully completed this subject should have an advanced and integrated understanding of, and be able to critically analyse and reflect on:</p> <ul style="list-style-type: none"> # The plurality of sources of international investment law including custom and key bilateral, regional and multilateral investment treaties; # The substantive rights afforded to foreign investors under these sources (including protections against state discrimination) and how those rights respond to a variety of complex factual matrices; # The unique systemic characteristics of investor-state arbitration in light of comparison with other key structures for dispute resolution at international law (including the World Trade Organization and the International Court of Justice); # The complexity of current controversies surrounding the impact of investment treaty disciplines on regulatory autonomy, environmental and health regulation, development strategies and the human rights of citizens in host states; and # The practical, institutional and theoretical arguments for and against different reform proposals to realign the interests of foreign investors with home and host states.
Assessment:	<p>Discussion leadership and class participation (10%): students will be assigned a case/topic in relation to which they will be required to lead class discussion, and prepare a 500 word piece of written work for submission; Independent research essay (90%): students will be required to prepare a 6,000 word research paper on a topic formulated by them and approved by the coordinator.</p>
Prescribed Texts:	<p>Campbell McLachlan, Laurence Short and Matthew Weiniger, <i>International Investment Arbitration: Substantive Principles</i> (Oxford University Press, 2007). Specialist printed materials will also be made available from Melbourne Law School.</p>
Breadth Options:	<p>This subject is not available as a breadth subject.</p>
Fees Information:	<p>Subject EFTSL, Level, Discipline & Census Date, http://enrolment.unimelb.edu.au/fees</p>
Generic Skills:	<p>On completion of the subject students should have developed and demonstrated specialised knowledge and skills in the following areas:</p> <ul style="list-style-type: none"> # Mastery of theoretical knowledge and demonstrated ability to critically reflect on the theory, historical development and professional practice of international investment law; # Cognitive, technical and creative skills to critically investigate, analyse and synthesise complex information, concepts and theories and to creatively apply those skills and theories to different systems and factual matrices involving the protection of foreign investment in international law; # Communication and technical research skills to justify and interpret theoretical propositions, methodologies and conclusions to specialist and non-specialist audiences in the context of scholarly writing and/or professional advice in assessment tasks; and # High-level capacity for self-directed legal research (including use of interdisciplinary materials) in order to demonstrate an integrated understanding of, and expert judgment

about, complex questions surrounding the utility and practice of protection of foreign investment at international law.