

NEWS FROM ICSID

International Centre for Settlement of Investment Disputes

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Summer 1994

Spain Ratifies the ICSID Convention

Having signed the ICSID Convention on March 21, 1994, Spain ratified the Convention on August 18, 1994. In accordance with its Article 68(2), the Convention entered into force for Spain on September 17, 1994.

In total, there are now 130 signatories of the ICSID Convention and 114 Contracting States. The current list of Contracting States and other signatories of the Convention is set out at pages 6-7 of this issue.

New ICSID Publications

The Centre has recently completed the Spring 1994 issue of its *ICSID Review—Foreign Investment Law Journal*. The issue includes a description of the role of the president of the arbitral tribunal by Claude Reymond, a paper on issues of arbitrability by Eric A. Schwartz and Ibrahim F.I. Shihata's study of recent trends relating to entry of foreign direct investment.

Other materials in the issue include the text of the award in the ICSID case of *Vacuum Salt Products Ltd. v. Government of the Republic of Ghana* and the French and Spanish versions of the new edition of *ICSID Model Clauses*. The issue also includes the Asian-African Legal Consultative Committee's legal guidelines for privatization programs with a note by Douglas Webb. M.H. Mendelson and Gerald J. Ferguson provide the issue's reviews of *Local Remedies in International Law* (C.F. Amerasinghe) and *The Flame Rekindled: New Hopes for International Arbitration* (S. Muller and W. Mijs eds.) respectively.

The *ICSID Review—Foreign Investment Law Journal*, which appears twice yearly, is available on a subscription basis from the John Hopkins University Press, Journals Publishing Division, 2715 North Charles Street, Baltimore, Maryland 21218-4319, U.S.A. Annual subscription rates (excluding postal charges) are US\$50 for persons with a mailing address in a member country of the Organisation for Economic Co-operation and Development and US\$25 for others.

Singapore Conference on International Business Law, August 31–September 2, 1994

The Seventh Singapore Conference on International Business Law took place on August 31–September 2, 1994. Organized by the Faculty of Law of the National University of Singapore, the Conference focussed this year on current legal issues in the internationalization of business enterprises. Ibrahim F.I. Shihata, Secretary-General, ICSID, submitted to the conference a paper discussing recent developments in laws and treaties as they affect the admission of foreign direct investment into host countries. The paper is published in the *ICSID Review—Foreign Investment Law Journal*.

Other recent publications of the Centre include a new release (94-3) of the Centre's *Investment Treaties* collection. The release contains the texts of four bilateral investment treaties (BITs) signed in 1984 and twenty-four BITs signed in 1992. This release provides for the first time BITs concluded by Armenia, Kazakhstan and the United Arab Emirates. Due to the substantial number of new treaties, the issuance of a sixth volume of the *Investment Treaties* collection took place with this release.

A new release (94-4) of ICSID's *Investment Laws of the World* has also recently been issued. The release contains the texts of the basic investment legislation of Albania, China, the Czech Republic, Estonia, Latvia, Lithuania, FYR Macedonia and Mongolia.

Investment Laws of the World (ten volumes) and *Investment Treaties* (six volumes) may be purchased from Oceana Publications, Inc., 75 Main Street, Dobbs Ferry, New York 10522, U.S.A., at US\$950 for the *Investment Laws of the World* collection and US\$550 for the *Investment Treaties* collection.

Inside:

- Disputes Before the Centre
- Sources of Information on ICSID

Disputes Before the Centre

- **Scimitar Exploration Limited v. Bangladesh and Bangladesh Oil, Gas and Mineral Corporation (Case ARB/92/2)**

May 4, 1994

The Tribunal's Award, declining jurisdiction over the dispute, is rendered.

- **American Manufacturing & Trading, Inc. v. Republic of Zaire (Case ARB/93/1)**

May 30, 1994

The Respondent files its Counter-Memorial.

June 17, 1994

The Claimant files its Reply.

July 19, 1994

The Respondent files its Rejoinder.

- **Philippe Gruslin v. Government of Malaysia (Case ARB/94/1)**

May 31, 1994

The Tribunal, consisting of Professor Sompong Sucharitkul (Thai) as Sole Arbitrator, is constituted.

July 8, 1994

The Sole Arbitrator holds his first session with the parties in Bangkok.

- **SEDITEX Engineering Beratungsgesellschaft für die Textilindustrie m.b.H. v. Government of Madagascar (Case CONC/94/1)**

June 13, 1994

The Secretary-General registers a request for the institution of conciliation proceedings.

September 23, 1994

The Conciliation Commission is constituted. Its members are: Mr. André Faurès (Belgian), President, appointed by agreement of the parties; Professor Dominique Carreau (French), appointed by Seditex; and Judge Raymond Ranjeva (Madagascan), appointed by Madagascar.

Sources of Information on ICSID

by Antonio R. Parra, Legal Adviser, ICSID

Remarks made at the International Association of Law Librarians' Course on International Commercial Arbitration and Law Libraries held at The Hague on September 26–28, 1994

Introduction

The International Centre for Settlement of Investment Disputes—ICSID—has much to offer law librarians, both in terms of information about its dispute-settlement facilities and in the way of information about the broad field of foreign investment law in which ICSID works.

Before describing what we have available for you, let me quickly remind you what ICSID is and what it does.

ICSID is one of the five inter-governmental organizations that make up the World Bank Group. Like the other organizations in the Group, ICSID is established by a multilateral treaty. In ICSID's case, this is the 1965 Convention on the Settlement of Investment Disputes between States and Nationals of Other States, commonly called the "ICSID Convention" or the "Washington Convention." To date, 114 countries have signed and ratified the Convention to become Contracting States.

Under the Convention, ICSID provides facilities for the conciliation and arbitration of investment disputes between Contracting States and nationals of other Contracting States, which the parties to the dispute consent in writing to submit to the Centre.

ICSID also has a set of "Additional Facility" Rules under which the Secretariat of the Centre is authorized to administer certain types of proceedings between States and foreign nationals that fall outside the scope of the Convention. These include conciliation and arbitration proceedings for the settlement of disputes where one of the parties is not a Contracting State or a national of such a State.

A third activity of ICSID in the dispute-settlement field has consisted in the ICSID Secretary-General undertaking to act as the appointing authority of arbitrators under the UNCITRAL Arbitration Rules and in the context of such treaties as the Investment Incentive Agreements concluded by the United States and the North American Free Trade Agreement.

In addition to its dispute-settlement activities, ICSID carries out research, provides advice and has a substantial publications program in the field of foreign investment law.

Examples of ICSID's foreign investment law research activities include its preparation of several of the background studies commissioned in connection with the work on the recently-issued World Bank Group Guidelines on the Treatment of Foreign Direct Investment.

ICSID's advisory activities largely take the form of reviewing and commenting upon draft investment laws and treaties, at the request of governments and frequently in collaboration with other World Bank Group colleagues working to help governments to attract greater levels of foreign investment.

I will describe the foreign investment law publications later, after first reviewing sources of information on ICSID in general and on its dispute-settlement facilities in particular.

Sources of Information on ICSID and its Dispute-Settlement Facilities

As I said earlier, ICSID is established by the 1965 ICSID Convention. The Executive Directors of the World Bank had formal responsibility for drawing up the Convention. Their report, an official commentary, on the Convention is published with the text of the Convention in a booklet numbered ICSID/2. The Centre also publishes a four-volume *History of the Convention* containing the various drafts of the Convention and other documents regarding its origin and formulation.

The ICSID Contracting States and other signatories of the Convention are listed in Document ICSID/3. A separate list maintained by the Centre, Document ICSID/8, records territorial extensions and other measures taken by Contracting States for the purpose of the Convention. Both lists are regularly updated and will I hope soon be available on Internet.

ICSID has a simple organizational structure, consisting of an Administrative Council and a Secretariat. The Administrative Council, comprising one representative of each Contracting State, is ICSID's governing body. It is chaired by the President of the World Bank.

The Secretariat, consisting of a limited number of staff, is responsible for ICSID's day-to-day work. It is headed by a Secretary-General, a position to which the Vice President and General Counsel of the World Bank has been elected.

The Administrative Council meets annually. At each Annual Meeting, the Council is, in accordance with the Convention, asked to approve the Centre's *Annual Report* for the past year and its administrative budget for the coming one. The Council also considers a report by the Secretary-General on recent developments within ICSID. This year's Annual Meeting of

the Council will take place next week in Madrid. As in previous years, the ICSID Secretariat will after the Meeting distribute copies of the Council's resolutions, of the Secretary-General's report and of the *Annual Report* as approved by the Council.

In addition to approving ICSID's administrative budget and *Annual Report*, the Administrative Council has the responsibility for adopting the Centre's regulations and rules. These include administrative and financial regulations and rules of procedure for the institution and conduct of conciliation and arbitration proceedings under the Convention.

The regulations and rules currently in force, which were adopted by the Administrative Council in 1984, are reprinted in an ICSID booklet entitled *ICSID Basic Documents*. The previous version of the regulations and rules, those in force from 1968 to 1984, are reprinted with explanatory notes in a second booklet entitled *ICSID Regulations and Rules*. This booklet is not just of historical interest: the regulations and rules that it contains are very similar to the current ones. The explanatory notes in the *ICSID Regulations and Rules* booklet are thus of continuing value. A third booklet contains the *ICSID Additional Facility Rules*, which were approved by the Administrative Council in 1978.

The amounts of several fees levied under the ICSID regulations and rules, including the fee for lodging conciliation and arbitration requests and the standard daily fee for conciliators and arbitrators, are set forth in the *ICSID Schedule of Fees*. The *Schedule of Fees* is distributed in leaflet form with the *ICSID Basic Documents* and *Additional Facility Rules* booklets.

Under the Convention, ICSID maintains a Panel of Conciliators and a Panel of Arbitrators. Each Panel consists of up to four persons designated by each Contracting State and up to ten persons designated by the Chairman of the Administrative Council. Designees to the Panels serve for six-year renewable terms. Parties to proceedings under the Convention may choose, but are not required, to appoint conciliators or arbitrators from the Panels. If a conciliation commission or arbitral tribunal cannot be constituted otherwise, the Chairman of the Administrative Council can be called upon to appoint conciliators or arbitrators. When he thus acts as appointing authority, the Chairman must draw his appointees from the Panels. The members of the ICSID Panels are listed in Document ICSID/10 which, like the other official lists of the Centre, is periodically updated. Detailed *curricula vitae* of most Panel members are on file with the Centre and available to interested parties on request.

No ICSID conciliation or arbitration proceeding can be instituted unless the parties have consented in writing to submit the dispute to the Centre. The consent of the two parties may be recorded in separate instruments. For example, the consent of the State party may

be set forth in dispute-settlement clauses of its investment legislation or bilateral investment treaties. So far, however, jurisdiction in the majority of ICSID cases has been founded upon consents in a single instrument, such as the arbitration clauses of an investment contract.

In order to assist parties in the drafting of such clauses, the Centre publishes *ICSID Model Clauses*. The *Model Clauses* were re-issued in extensively revised form in 1993. The revised edition, which contains 22 sample clauses with explanatory notes, has already gone into a first reprinting.

There are several sources of information on actual cases submitted to ICSID. Summary data on procedural developments are published in the *ICSID Annual Report* and in the Centre's semi-annual newsletter, *News from ICSID*. A brochure called *ICSID Cases* provides similar data on ICSID's cumulative caseload. Although this caseload is still modest, it is showing steady growth. As a result, the *ICSID Cases* brochure is being re-issued every other year to try to keep pace with developments.

Information about the cases is also provided in the papers by the first ICSID Secretary-General, Mr. Aron Broches (on *Arbitration under the ICSID Convention*), and by the current Secretary-General, Mr. Ibrahim Shihata (on the *Depoliticization of Investment Disputes*), that are published in pamphlet form by ICSID. References to hundreds of other studies of the ICSID system are provided in our brochure entitled *ICSID Bibliography*.

Most of the ICSID publications that I have so far mentioned are available in English, French and Spanish, the three official languages of the Centre. Except for the *History of the Convention*, all of these publications are also available free of charge: we will be pleased to place your names on our mailing list for the *Annual Report* and *News from ICSID* and send you the other ones of these publications on request.

In addition to containing references to books and articles on ICSID, the *ICSID Bibliography* provides references for published awards and other decisions rendered in ICSID cases. Similar references are set out in the *ICSID Cases* brochure.

As you look over the references, you will see that the decisions in some cases have been published by ICSID, some by other sources, and some not at all. Under the ICSID Convention and regulations, the Centre may not publish awards or other materials from the cases without the consent of both parties to the dispute in question. When both parties are against any publication, the award remains confidential. When the parties agree to ICSID's publication of the award, it will appear in the Centre's semi-annual law journal, the *ICSID Review—Foreign Investment Law Journal*. And when only one of the parties is in favor of publication, or when the award enters the public domain through

enforcement proceedings, it may be published by sources other than ICSID.

Such other sources include the *ICCA Yearbook Commercial Arbitration*, the American Society of International Law's *International Legal Materials*, Mealey's *International Arbitration Report* and the *International Law Reports* of Cambridge University's Research Centre on International Law. The Cambridge University Research Centre has recently also initiated a series called *ICSID Reports* which seeks to draw together the texts of ICSID awards and other ICSID materials of interest. Two volumes of this very useful publication have already appeared.

I'll now turn to ICSID's foreign investment law publications.

Foreign Investment Law Publications

These include a ten-volume looseleaf collection of *Investment Laws of the World*. The collection was launched over 20 years ago and has since been continuously expanded and updated by ICSID staff. It now contains the basic legislative texts of over 90 countries on the establishment and treatment of investments in their territories.

Since the late 1950s, countries have been concluding bilateral treaties regarding the promotion and protection of investments flowing between the treaty partners. The matters addressed by these treaties include repatriation of profits, conditions of expropriation and the settlement of investment disputes. ICSID publishes a five-volume looseleaf collection of these *Investment Treaties* as well. Reflecting a recent remarkable intensification of treaty-making activity in this area—there are now some 700 bilateral investment treaties—the collection will shortly be expanding into six volumes.

The *Investment Laws of the World* and *Investment Treaties* collections are manufactured and distributed for ICSID by Oceana Publications of Dobbs Ferry, New York. The cost is quite high, but I think worth it in view of the size of the collections and the value of the materials they contain: \$950 for the *Laws* collection and \$550 for the *Treaties*.

Professor Rudolf Dolzer of Heidelberg University and my ICSID colleague Mrs. Margrete Stevens have recently completed a book on the *Bilateral Investment Treaties*. This is the first book that surveys and analyses this important group of treaties in a comprehensive manner. The book is being published by Martinus Nijhoff Publishers.

I've already made passing reference to the *ICSID Review—Foreign Investment Law Journal*. The *Review* is published twice yearly and contains articles,

comments, cases, documents and reviews of books regarding foreign investment law. Started in 1986, the *Review* remains the only journal specially devoted to this branch of law.

Bibliographies often appear in the *ICSID Review*. Past issues have included bibliographies on such other arbitration systems as those provided by the ICC and UNCITRAL. Past issues of the *Review* have also included a bibliography on arbitration periodicals compiled by the World Bank Law Librarian, Ms. Linda Thompson, and a bibliography on the American Arbitration Association compiled by its Librarian, Ms. Laura Ferris Brown. We would be very pleased to get bibliographies or other materials that any of you would like to prepare for the *Review*.

The *ICSID Review* is available on a subscription basis from the John Hopkins University Press at \$50 per year for those with mailing addresses in OECD countries and \$25 for others (both prices exclusive of postal charges).

Other Publications

A while ago, I mentioned some papers by Mr. Aron Broches, the past Vice President and General Counsel of the World Bank and ICSID Secretary-General, and by Mr. Ibrahim Shihata, the current World Bank Vice President and General Counsel and Secretary-General of ICSID. Both of them obviously have many other publications. I would like to conclude my remarks by referring to some of these.

Mr. Broches' more recent publications include a book commenting upon the *UNCITRAL Model Law on International Commercial Arbitration* and a commentary

on the ICSID Convention published in the *Yearbook Commercial Arbitration*. Mr. Broches is well placed to comment on these instruments: he was involved in the drafting of the UNCITRAL Model Law and was the main progenitor of the ICSID Convention. Martinus Nijhoff Publishers will also soon be publishing a collection of essays by Mr. Broches which include his Hague Lectures on the World Bank and ICSID.

Just as the ICSID Convention was the brainchild of Mr. Broches, the Convention Establishing the Multilateral Investment Guarantee Agency, or MIGA, was designed some 20 years later by Mr. Shihata. MIGA, which was established in 1988, is the World Bank Group organization that provides foreign investors with insurance against such political risks as expropriation and war and civil disturbance. Soon after the work on the MIGA Convention was completed, Mr. Shihata published a book on the origins and role of the Agency entitled *MIGA and Foreign Investment*. This has been followed by books by Mr. Shihata on the *European Bank for Reconstruction and Development*, on the *Legal Treatment of Foreign Investment: "The World Bank Guidelines"* and on the new *World Bank Inspection Panel* that you may have read about in the press recently. He has also published a collection of essays entitled *The World Bank in a Changing World*.

Although I can't claim that these books are ICSID publications, ICSID staff have helped in their production, and they all mention ICSID in greater or lesser detail.

The book on the *World Bank Inspection Panel* is being published by Oxford University Press. The others of these books by Mr. Shihata have been published by Martinus Nijhoff Publishers.

**LIST OF CONTRACTING STATES AND OTHER SIGNATORIES OF THE
ICSID CONVENTION
(as of September 30, 1994)**

The 130 States listed below have signed the Convention on the Settlement of Investment Disputes Between States and Nationals of Other States on the dates indicated. The names of the 114 States that have deposited their instruments of ratification are in bold, and the dates of such deposit and of the attainment of the status of Contracting State by the entry into force of the Convention for each of them are also indicated.

<u>State</u>	<u>Signature</u>	<u>Deposit of Ratification</u>	<u>Entry into Force of Convention</u>
Afghanistan	Sep. 30, 1966	June 25, 1968	July 25, 1968
Albania	Oct. 15, 1991	Oct. 15, 1991	Nov. 14, 1991
Argentina	May 21, 1991		
Armenia	Sep. 16, 1992	Sep. 16, 1992	Oct. 16, 1992
Australia	Mar. 24, 1975	May 2, 1991	June 1, 1991
Austria	May 17, 1966	May 25, 1971	June 24, 1971
Azerbaijan	Sep. 18, 1992	Sep. 18, 1992	Oct. 18, 1992
Bangladesh	Nov. 20, 1979	Mar. 27, 1980	Apr. 26, 1980
Barbados	May 13, 1981	Nov. 1, 1983	Dec. 1, 1983
Belarus	July 10, 1992	July 10, 1992	Aug. 9, 1992
Belgium	Dec. 15, 1965	Aug. 27, 1970	Sep. 26, 1970
Belize	Dec. 19, 1986		
Benin	Sep. 10, 1965	Sep. 6, 1966	Oct. 14, 1966
Bolivia	May 3, 1991		
Botswana	Jan. 15, 1970	Jan. 15, 1970	Feb. 14, 1970
Burkina Faso	Sep. 16, 1965	Aug. 29, 1966	Oct. 14, 1966
Burundi	Feb. 17, 1967	Nov. 5, 1969	Dec. 5, 1969
Cambodia	Nov. 5, 1993		
Cameroon	Sep. 23, 1965	Jan. 3, 1967	Feb. 2, 1967
Central African Republic	Aug. 26, 1965	Feb. 23, 1966	Oct. 14, 1966
Chad	May 12, 1966	Aug. 29, 1966	Oct. 14, 1966
Chile	Jan. 25, 1991	Sep. 24, 1991	Oct. 24, 1991
China	Feb. 9, 1990	Jan. 7, 1993	Feb. 6, 1993
Colombia	May 18, 1993		
Comoros	Sep. 26, 1978	Nov. 7, 1978	Dec. 7, 1978
Congo	Dec. 27, 1965	June 23, 1966	Oct. 14, 1966
Costa Rica	Sep. 29, 1981	Apr. 27, 1993	May 27, 1993
Côte d'Ivoire	June 30, 1965	Feb. 16, 1966	Oct. 14, 1966
Cyprus	Mar. 9, 1966	Nov. 25, 1966	Dec. 25, 1966
Czech Republic	Mar. 23, 1993	Mar. 23, 1993	Apr. 22, 1993
Denmark	Oct. 11, 1965	Apr. 24, 1968	May 24, 1968
Ecuador	Jan. 15, 1986	Jan. 15, 1986	Feb. 14, 1986
Egypt, Arab Rep. of	Feb. 11, 1972	May 3, 1972	June 2, 1972
El Salvador	June 9, 1982	Mar. 6, 1984	Apr. 5, 1984
Estonia	June 23, 1992	June 23, 1992	July 23, 1992
Ethiopia	Sep. 21, 1965		
Fiji	July 1, 1977	Aug. 11, 1977	Sep. 10, 1977
Finland	July 14, 1967	Jan. 9, 1969	Feb. 8, 1969
France	Dec. 22, 1965	Aug. 21, 1967	Sep. 20, 1967
Gabon	Sep. 21, 1965	Apr. 4, 1966	Oct. 14, 1966
Gambia, The	Oct. 1, 1974	Dec. 27, 1974	Jan. 26, 1975
Georgia	Aug. 7, 1992	Aug. 7, 1992	Sep. 6, 1992
Germany	Jan. 27, 1966	Apr. 18, 1969	May 18, 1969
Ghana	Nov. 26, 1965	July 13, 1966	Oct. 14, 1966
Greece	Mar. 16, 1966	Apr. 21, 1969	May 21, 1969
Grenada	May 24, 1991	May 24, 1991	June 23, 1991
Guinea	Aug. 27, 1968	Nov. 4, 1968	Dec. 4, 1968
Guinea-Bissau	Sep. 4, 1991		
Guyana	July 3, 1969	July 11, 1969	Aug. 10, 1969
Haiti	Jan. 30, 1985		
Honduras	May 28, 1986	Feb. 14, 1989	Mar. 16, 1989
Hungary	Oct. 1, 1986	Feb. 4, 1987	Mar. 6, 1987
Iceland	July 25, 1966	July 25, 1966	Oct. 14, 1966
Indonesia	Feb. 16, 1968	Sep. 28, 1968	Oct. 28, 1968
Ireland	Aug. 30, 1966	Apr. 7, 1981	May 7, 1981
Israel	June 16, 1980	June 22, 1983	July 22, 1983
Italy	Nov. 18, 1965	Mar. 29, 1971	Apr. 28, 1971
Jamaica	June 23, 1965	Sep. 9, 1966	Oct. 14, 1966
Japan	Sep. 23, 1965	Aug. 17, 1967	Sep. 16, 1967
Jordan	July 14, 1972	Oct. 30, 1972	Nov. 29, 1972

Kazakhstan	July 23, 1992		
Kenya	May 24, 1966	Jan. 3, 1967	Feb. 2, 1967
Korea, Rep. of	Apr. 18, 1966	Feb. 21, 1967	Mar. 23, 1967
Kuwait	Feb. 9, 1978	Feb. 2, 1979	Mar. 4, 1979
Lesotho	Sep. 19, 1968	July 8, 1969	Aug. 7, 1969
Liberia	Sep. 3, 1965	June 16, 1970	July 16, 1970
Lithuania	July 6, 1992	July 6, 1992	Aug. 5, 1992
Luxembourg	Sep. 28, 1965	July 30, 1970	Aug. 29, 1970
Madagascar	June 1, 1966	Sep. 6, 1966	Oct. 14, 1966
Malawi	June 9, 1966	Aug. 23, 1966	Oct. 14, 1966
Malaysia	Oct. 22, 1965	Aug. 8, 1966	Oct. 14, 1966
Mali	Apr. 9, 1976	Jan. 3, 1978	Feb. 2, 1978
Mauritania	July 30, 1965	Jan. 11, 1966	Oct. 14, 1966
Mauritius	June 2, 1969	June 2, 1969	July 2, 1969
Micronesia	June 24, 1993	June 24, 1993	July 24, 1993
Moldova	Aug. 12, 1992		
Mongolia	June 14, 1991	June 14, 1991	July 14, 1991
Morocco	Oct. 11, 1965	May 11, 1967	June 10, 1967
Nepal	Sep. 28, 1965	Jan. 7, 1969	Feb. 6, 1969
Netherlands	May 25, 1966	Sep. 14, 1966	Oct. 14, 1966
New Zealand	Sep. 2, 1970	Apr. 2, 1980	May 2, 1980
Nicaragua	Feb. 4, 1994		
Niger	Aug. 23, 1965	Nov. 14, 1966	Dec. 14, 1966
Nigeria	July 13, 1965	Aug. 23, 1965	Oct. 14, 1966
Norway	June 24, 1966	Aug. 16, 1967	Sep. 15, 1967
Pakistan	July 6, 1965	Sep. 15, 1966	Oct. 15, 1966
Papua New Guinea	Oct. 20, 1978	Oct. 20, 1978	Nov. 19, 1978
Paraguay	July 27, 1981	Jan. 7, 1983	Feb. 6, 1983
Peru	Sep. 4, 1991	Aug. 9, 1993	Sep. 8, 1993
Philippines	Sep. 26, 1978	Nov. 17, 1978	Dec. 17, 1978
Portugal	Aug. 4, 1983	July 2, 1984	Aug. 1, 1984
Romania	Sep. 6, 1974	Sep. 12, 1975	Oct. 12, 1975
Russian Federation	June 16, 1992		
Rwanda	Apr. 21, 1978	Oct. 15, 1979	Nov. 14, 1979
Saudi Arabia	Sep. 28, 1979	May 8, 1980	June 7, 1980
Senegal	Sep. 26, 1966	Apr. 21, 1967	May 21, 1967
Seychelles	Feb. 16, 1978	Mar. 20, 1978	Apr. 19, 1978
Sierra Leone	Sep. 27, 1965	Aug. 2, 1966	Oct. 14, 1966
Singapore	Feb. 2, 1968	Oct. 14, 1968	Nov. 13, 1968
Slovenia	Mar. 7, 1994	Mar. 7, 1994	Apr. 6, 1994
Slovak Republic	Sep. 27, 1993	May 27, 1994	June 26, 1994
Solomon Islands	Nov. 12, 1979	Sep. 8, 1981	Oct. 8, 1981
Somalia	Sep. 27, 1965	Feb. 29, 1968	Mar. 30, 1968
Spain	Mar. 21, 1994	Aug. 18, 1994	Sept. 17, 1994
Sri Lanka	Aug. 30, 1967	Oct. 12, 1967	Nov. 11, 1967
St. Lucia	June 4, 1984	June 4, 1984	July 4, 1984
Sudan	Mar. 15, 1967	Apr. 9, 1973	May 9, 1973
Swaziland	Nov. 3, 1970	June 14, 1971	July 14, 1971
Sweden	Sep. 25, 1965	Dec. 29, 1966	Jan. 28, 1967
Switzerland	Sep. 22, 1967	May 15, 1968	June 14, 1968
Tanzania	Jan. 10, 1992	May 18, 1992	June 17, 1992
Thailand	Dec. 6, 1985		
Togo	Jan. 24, 1966	Aug. 11, 1967	Sep. 10, 1967
Tonga	May 1, 1989	Mar. 21, 1990	Apr. 20, 1990
Trinidad and Tobago	Oct. 5, 1966	Jan. 3, 1967	Feb. 2, 1967
Tunisia	May 5, 1965	June 22, 1966	Oct. 14, 1966
Turkey	June 24, 1987	Mar. 3, 1989	Apr. 2, 1989
Turkmenistan	Sep. 26, 1992	Sep. 26, 1992	Oct. 26, 1992
Uganda	June 7, 1966	June 7, 1966	Oct. 14, 1966
United Arab Emirates	Dec. 23, 1981	Dec. 23, 1981	Jan. 22, 1982
United Kingdom of Great Britain and Northern Ireland	May 26, 1965	Dec. 19, 1966	Jan. 18, 1967
United States of America	Aug. 27, 1965	June 10, 1966	Oct. 14, 1966
Uruguay	May 28, 1992		
Uzbekistan	Mar. 17, 1994		
Venezuela	Aug. 18, 1993		
Western Samoa	Feb. 3, 1978	Apr. 25, 1978	May 25, 1978
[Yugoslavia, Socialist Federal Republic of	Mar. 21, 1967	Mar. 21, 1967	Apr. 20, 1967]
Zaire	Oct. 29, 1968	Apr. 29, 1970	May 29, 1970
Zambia	June 17, 1970	June 17, 1970	July 17, 1970
Zimbabwe	Mar. 25, 1991	May 20, 1994	June 19, 1994

New Designations to the ICSID Panels of Conciliators and of Arbitrators

The Government of Bangladesh recently made new designations to the ICSID Panels of Conciliators and of Arbitrators.

The new designees to the Panel of Conciliators are Barrister Md. Aminul Hoque, Mr. A. Hafiz Choudhury, Chowdhury Tanbir Ahmed Siddiky and Mr. Ata Uddin Khan.

The new designees to the Panel of Arbitrators are Mr. Justice Maksum-ul Hakim (re-appointment), Dr. Kamal Hossain, Syed Ishtiaq Ahmed and Mr. Mainul Hosein.

All of the designations are for periods extending from August 12, 1994 to August 11, 2000.

A complete list of members of the Panels is contained in Document ICSID/10.

Recent Publications on ICSID

Craig, William Laurence

The Final Chapter in the Pyramids Case: Discounting an ICSID Award for Annulment Risk, 8 *ICSID Review—Foreign Investment Law Journal* 264(1993).

_____, ICSID Arbitration: The Foreign Investor's Point of View, in *Private Investments Abroad—Problems and Solutions in International Business*, at ch. 14 (Southwestern Legal Foundation ed., 1993).

Delaume, Georges R.

The Pyramids Stand—The Pharaohs Can Rest in Peace, 8 *ICSID Review—Foreign Investment Law Journal* 231(1993).

_____, L'affaire du Plateau des Pyramides et le CIRDI: Considérations sur le droit applicable, 1994 *Revue de l'arbitrage* 39.

MacKenzie, Gregory W.

ICSID Arbitration as a Strategy for Levelling the Playing Field Between International Non-Governmental Organizations and Host States, 19 *Syracuse Journal of International Law and Commerce* 197(1993).

Paulsson, Jan

ICSID Arbitration: The Host State's Point of View, in *Private Investments Abroad—Problems and Solutions in International Business*, at ch. 15 (Southwestern Legal Foundation ed., 1993).

Shihata, Ibrahim F.I.

ICSID Arbitration: The Institution's Point of View, in *Private Investments Abroad—Problems and Solutions in International Business*, at ch. 16 (Southwestern Legal Foundation ed., 1993).

Sornarajah, M.

The International Law on Foreign Investment 69–70, 265–73, 334–38, 352–53, 384 (1994).

News from ICSID

is published twice yearly by the International Centre for Settlement of Investment Disputes. ICSID would be happy to receive comments from readers of *News from ICSID* about any matters appearing in these pages including the personal contributions of individual writers. Please address all correspondence to: ICSID, 1818 H Street, N.W., Washington, D.C. 20433, U.S.A.