

NEWS FROM ICSID

International Centre for Settlement of Investment Disputes

Vol. 14, No. 2

Summer 1997

New Signatures and Ratifications of the ICSID Convention

On May 14, 1997, Bosnia and Herzegovina ratified the ICSID Convention and on July 14, 1997 Colombia ratified the Convention. On August 8, 1997 Latvia also ratified the Convention. In accordance with its Article 68, the Convention entered into force for Bosnia and Herzegovina on June 13, 1997; for Colombia on August 13, 1997; and for Latvia on September 7, 1997. Croatia signed the Convention on June 16, 1997. With these ratifications, there are now 31 European Contracting States and 22 Contracting States from the Latin America and Caribbean region. In total there are now 142 signatories of the Convention and 129 Contracting States. The current list of Contracting States and other signatories of the ICSID Convention is set out at pages 10 and 11 of this issue.

Fourteenth Joint ICSID/AAA/ ICC International Court of Arbitration Colloquium on International Arbitration, Washington, D.C., November 21, 1997

ICSID, the American Arbitration Association (AAA) and the International Chamber of Commerce (ICC) International Court of Arbitration will this year be co-sponsoring the fourteenth in their series of joint colloquia on international arbitration.

The fourteenth colloquium, hosted by ICSID, will address the topic of "Institutional Arbitration: Uniformity and Diversity." It will take place on November 21, 1997 in the Lewis Preston Auditorium at the headquarters of the World Bank at 1818 H Street, N.W. in Washington, D.C. Brochures may be obtained by calling ICSID at (202) 458-1751. Further details on the colloquium are provided at page 9.



Ambassador Miomir Zuzul (right), and the Secretary-General of ICSID, Ibrahim F.I. Shihata, on the occasion of Croatia's signing of the ICSID Convention.

Aron Broches, 1914–1997

page 3

Disputes Before the Centre

- **Tradex Hellas S.A. v. Republic of Albania (Case ARB/94/2)**

July 15, 1997

The Claimant files its memorial on the merits.
- **Antoine Goetz and others v. Republic of Burundi (Case ARB/95/3)**

Since the publication of the last issue of *News from ICSID*, there have been no developments to report in this case.
- **Compañía del Desarrollo de Santa Elena S.A. v. Republic of Costa Rica (Case ARB/96/1)**

May 28, 1997

The Tribunal is constituted. Its members are: Mr. L. Yves Fortier, Q.C. (Canadian), President, Professor Elihu Lauterpacht, Q.C. (British) and Professor Prosper Weil (French).

July 21, 1997

The Tribunal holds its first session with the parties in Paris.
- **Misima Mines Pty. Ltd. v. Independent State of Papua New Guinea (Case ARB/96/2)**

April 9, 1997

The Claimant files its Points of Claim.

May 21, 1997

The Respondent files its Points of Defence.

June 10 and September 16, 1997

The Sole Arbitrator meets with the parties in Sydney.
- **Fedax N.V. v. Republic of Venezuela (Case ARB/96/3)**

May 16, 1997

The Tribunal meets with the parties in Washington, D.C.

June 11, 1997

The Tribunal renders its decision upholding jurisdiction.

September 4, 1997

The Republic of Venezuela files its counter-memorial on the merits.
- **Metalclad Corporation v. United Mexican States (Case ARB(AF)/97/1)**

May 19, 1997

The Tribunal is constituted. Its members are: Professor Elihu Lauterpacht, Q.C. (British), President, Mr. Benjamin R. Civiletti (U.S.) and Mr. José Luis Siqueiros (Mexican).

July 15, 1997

The Tribunal holds its first session with the parties in Washington, D.C.
- **Société d'Investigation de Recherche et d'Exploitation Minière (SIREXM) v. Republic of Burkina Faso (Case ARB/97/1)**

May 30, 1997

The Tribunal is constituted as follows: Mr. Aron Broches (Netherlands), President, Mr. Séna Agbayissah (Togolese) and Professor Pierre Tercier (Swiss).

June 23, 1997

The Tribunal issues its Procedural Order No. 1.

September 2, 1997

The Respondent files its memorial on objections to jurisdiction.

September 4, 1997

Professor Arghyrios Fatouros (Greek) accepts his appointment as President of the Tribunal, in succession to Mr. Aron Broches.

September 16, 1997

The Tribunal issues its Procedural Order No. 2.
- **Société Kufpec (Congo) Limited v. Republic of Congo (Case ARB/97/2)**

September 8, 1997

The Secretary-General issues an Order taking note of the discontinuance of the proceeding under Arbitration Rule 44.
- **Compañía de Aguas del Aconquija S.A. and Compagnie Générale des Eaux v. Argentine Republic (Case ARB/97/3)**

September 16, 1997

The Claimants choose the formula set forth in Article 37(2)(b) of the ICSID Convention.

(continued on page 8)

Aron Broches 1914–1997

Aron Broches passed away on September 9, 1997, at the age of 83, after a brief illness.

Mr. Broches can rightly be called one of the fathers of the World Bank. As a lawyer in the Netherlands Delegation at the Bretton Woods Conference in 1944, he participated in the establishment of the Bank. Soon after the Bank opened its doors for business, Mr. Broches joined its Legal Department. He became the Department's Director in 1956 and General Counsel of the Bank in 1959, a position that he was to hold for the next twenty years (with the rank of Vice President of the Bank from 1972).

Mr. Broches played a prominent role in laying the legal foundations for the operations of the Bank. Approaches that he and his colleagues pioneered towards such important issues as the governing law of Bank loan agreements served the Bank well for fifty years of operations and were also adopted by many of the other development finance institutions created after the establishment of the Bank.

Mr. Broches was also the father of ICSID. As General Counsel of the World Bank, Mr. Broches formulated the ICSID Convention and shepherded it through consultative meetings with government representatives and through the Boards of the Bank. At its inaugural meeting in 1967, the Administrative Council of the Centre elected Mr.

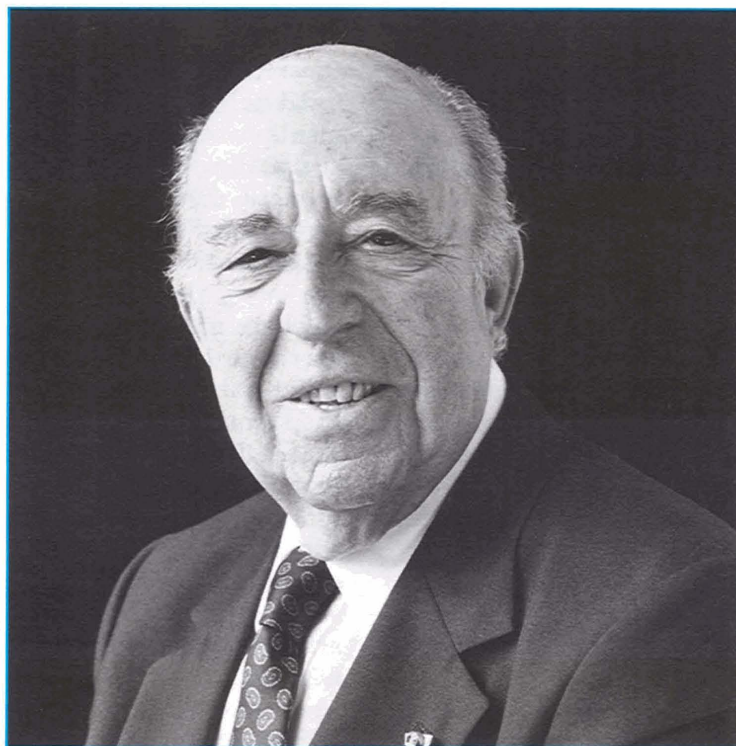
Broches Secretary-General of ICSID. He occupied that post for thirteen years, while continuing as General Counsel of the Bank. In that period, Mr. Broches registered ICSID's first cases and started its investment law research and publications programs.

After his retirement, Mr. Broches served as arbitrator and special counsel in several ICSID proceedings. He was a member of the ad hoc Committee in the landmark annulment case of *MINE v. Guinea*. He served twice as President of ICSID tribunals. Mr. Broches also participated in the formulation of the widely influential 1985 UNCITRAL Model Law on International Commercial Arbitration.

Mr. Broches was a prolific writer on international arbitration and international law. His seminal Hague Academy lectures on the World Bank and on ICSID have recently been republished in a volume of collected essays on these subjects. His continued writings and presentations on arbitration include a 1996 article on ICSID jurisdiction listed at page 12, and a paper on the fostering of arbitral efficiency which appeared in the Winter 1997 issue of *News from ICSID*.

Provisions for the settlement of disputes by ICSID arbitration are now

a standard feature of international investment contracts, investment promotion laws, bilateral investment treaties and modern multilateral trade and investment treaties. The world-wide confidence in the ICSID mechanism that such provisions reflect and the easy fit between the ICSID mechanism and these varied instruments testify to the wisdom and foresight of Aron Broches.



Judith Walsler

Aron Broches
Secretary-General, International Centre for Settlement
of Investment Disputes, 1967-1980
General Counsel (1959-1972), Vice-President
and General Counsel (1972-1979), World Bank

Three Aspects of ICSID's Administration of Arbitration Proceedings

By Alejandro A. Escobar, Counsel, ICSID

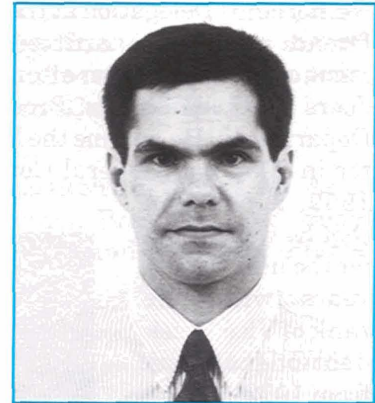
Based on a paper delivered at the XVI Inter-American Conference on Commercial Arbitration, Rio de Janeiro, May 11-13, 1997

Introduction

ICSID administers two types of arbitration and conciliation proceedings. First, it administers such proceedings under its constitutive instrument, the Convention on the Settlement of Investment Disputes between States and Nationals of Other States, also known as the Washington Convention, and reproduced in our publication ICSID Basic Documents. Secondly, ICSID administers arbitration and conciliation proceedings under its Additional Facility Rules, for certain cases that fall outside the Convention. These two types of proceedings are very similar to each other. The obvious difference between them is that one is governed by an international convention and the other is not. This carries important consequences, which I will mention below.

There have been a total of 45 cases registered by the Centre. These include 2 arbitration proceedings under its Additional Facility Rules; 3 conciliation proceedings under the Convention; and 40 arbitration proceedings also under the Convention. This by no means large number of arbitration cases may be explained on the basis of the characteristics of the disputes submitted to the Centre. These disputes, involving a State and a national of another State, have often been disputes regarding large projects governed by long-term contracts, in which the parties will attempt first to settle their differences by means of negotiation and in this way avoid a definite rupture. Similarly, the majority of ICSID proceedings have concluded with a settlement by the parties before an award has been rendered. Unlike the already concluded proceedings, however, the majority of ICSID's pending cases do not concern disputes arising exclusively from a contract that governs a specific project, but instead concern disputes in which one party seeks a determination of its rights and obligations under an investment regime governed by an international treaty. In these cases no previous contractual relationship between the investor and the host State is required. While ICSID's arbitration

mechanisms continue to afford an adequate framework for settling this second type of disputes in an amicable manner, the sheer number of investments covered by international instruments containing a standing offer to settle disputes through ICSID arbitration may lead to a significant increase in ICSID's caseload.



There are more than 1,100 bilateral treaties for the promotion and protection of investments which extend to investors guarantees regarding the treatment of their investments by the host State. These treaties also typically contain a standing offer (in the form of a "consent") on the part of the States parties to them to settle, through international arbitration, disputes which arise from the investments covered by their provisions. Over 900 treaties include such an offer for arbitration under the auspices of ICSID. These offers contained in bilateral investment treaties have been invoked in about nine proceedings before ICSID, and the awards in two ICSID arbitration proceedings have already given application to their substantive provisions.

The same structure of substantive guarantees combined with an offer for the arbitration of disputes which is found in bilateral treaties, has been, in essence, included in various multilateral free trade agreements. Such is the case of the Colonia Protocol to the Common Market of the Southern Cone (or MERCOSUR), and of the so-called G3 Free Trade Agreement between Colombia, Mexico and Venezuela. It is also the case of the Investment Chapter of the North American Free Trade Agreement, under which two proceedings have

now been initiated before ICSID. Yet other, bilateral, free trade agreements providing for similar regimes regarding investments have been concluded between Bolivia and Mexico, Costa Rica and Mexico, and Canada and Chile.

I would like to refer here to three aspects of ICSID's administration of arbitration proceedings, with particular regard to the cases that have been instituted before the Centre pursuant to the provisions of an international treaty. These aspects are those of the registration of the arbitration request, the constitution of the tribunal, and the place and language of the proceeding.

The Registration of Arbitration Requests

Under the ICSID Convention, the Centre's Secretary-General registers a request for arbitration unless, from the information contained in the request, he finds that the dispute is manifestly outside the jurisdiction of the Centre. The purpose of this screening process is to avoid unnecessary effort and expense in regard to disputes that clearly may not be submitted to the Centre. The registration of a request does not prevent, of course, the subsequent raising of objections to the jurisdiction of the Centre or to the competence of the arbitral tribunal, nor does it detract in any way from the power of the arbitral tribunal to rule on such objections.

The phrase "jurisdiction of the Centre" means simply the scope of application of the ICSID Convention. Article 25 of the Convention identifies four components of this jurisdiction which should be specifically referred to in an arbitration request.

First of all, the dispute must be a legal one. As explained in the 1965 Report of the Executive Directors of the World Bank accompanying the submission of the ICSID Convention to its members, the dispute "must concern the existence or scope of a legal right or obligation, or the nature or extent of the reparation to be made for breach of a legal obligation."

Secondly, the dispute must arise directly out of an investment. The term "investment" is not defined in the Convention, which suggests the possibility of understanding this term in a broad sense. International investment treaties normally provide that they apply to "every kind" of investment or asset. In the cases before ICSID, disputes have included those concerning certain types of services, construction and financial arrangements, as well

as disputes arising from more traditional types of investments such as those made under concession contracts.

The third component of the jurisdiction of the Centre concerns the character of the parties: the dispute must be one between a Contracting State and a national of another Contracting State. For disputes in which either the State party or the State whose national is a party to the dispute (but not both) is not a Contracting State to the ICSID Convention, arbitration under the Centre's Additional Facility Rules is available. Nationals of another State may be individuals or juridical persons. Individuals who are also nationals of the State party to the dispute are, however, excluded. Juridical persons constituted under the laws of the State party to the dispute may be deemed nationals of another State by agreement of the parties, because of foreign control. Regarding this last situation, tribunals established under the auspices of ICSID have proceeded to verify the existence of foreign control of a juridical person. Such a determination must be made on the facts of each case, since the Convention does not contain a definition of "control." It was determined in one case that such foreign control may be exercised indirectly, through another juridical person. In another case, a twenty percent participation in the stock of a juridical person was not deemed sufficient to prove control over it and the tribunal held that the nationality of the other State could not therefore be invoked on this basis, notwithstanding the existence of an agreement between the parties. Some investment treaties provide that juridical persons are to be regarded as nationals of a State party if there is a majority participation in their stock by nationals of that State.

A fourth and fundamental component of the jurisdiction of the Centre is the consent of the parties. This will often not present difficulties for the purpose of registration. A contract, for example, may contain a provision under which the parties express their consent to submit all disputes which may arise in regard to the execution or interpretation of the contract to arbitration under the ICSID Convention, or under ICSID's Additional Facility Rules if arbitration under the Convention is not available. A similar situation may occur under an investment treaty. A provision is often found in such treaties to the effect that any investment dispute that arises between a State Party and an investor of another State Party shall be submitted to ICSID Convention arbitration. Such a provision amounts to the consent to ICSID arbi-

tration by each State Party, which is extended to the investors of the other State Party. In these cases, the mutual consent of the disputing parties (i.e., of the investor and the host State) will be perfected when the investor extends its own consent to submit an investment dispute with the State to such arbitration. Investors have often chosen, when the provisions of the investment treaty so allow, to give their consent in the arbitration request itself.

The consent of a State Party to an investment treaty is typically given subject to a number of express conditions (aside from the implicit conditions that the investor and the investment must be covered by the provisions of the treaty). Such conditions might include, for example, that the dispute must concern an alleged breach of the provisions of the treaty, that the investor must formally raise the dispute with the host State Party to the treaty, or that the disputing parties must attempt to settle the dispute through negotiation within a certain period before resorting to arbitration. A request for the institution of ICSID arbitration proceedings must address the fulfillment of all conditions, express or implied, attached to the consent given by a State in an investment treaty.

This consent is often given subject to the condition that the dispute shall not have been previously submitted to the national courts of the host State. The purpose of such a condition of consent is to avoid parallel decisions regarding the same dispute, and thus the potential for contradictions between the decisions of national courts on the one hand and those of international arbitral tribunals on the other. Article 26 of the ICSID Convention provides that, unless otherwise stated, consent to arbitration under the Convention shall be deemed consent to the exclusion of any other remedy. Many investment treaties add in a similar fashion that prior recourse to national courts shall exclude the possibility of submitting investment disputes to international arbitration (to which the States Parties otherwise give their consent). Some free trade agreements limit this exclusion of arbitration to cases in which the provisions of the treaty have been invoked before national courts. In such cases, the investor may not afterwards claim a breach of the treaty before an arbitral tribunal. Many treaties allow the parties to request national courts to order provisional measures that do not entail the payment of damages, which is perfectly compatible with the ICSID Convention.

The Constitution of Arbitral Tribunals

Once an arbitration request has been registered the parties are invited to constitute a tribunal as soon as possible. Unless they have already done so, the parties must first agree on the number of arbitrators and the method of their appointment, following for this purpose the Centre's arbitration rules. If they do not reach such an agreement within 60 days from the date of registration, either of the parties may select the formula contained in Article 37(2)(b) of the Convention, according to which the tribunal shall consist of three arbitrators, one named by each of the parties and the third arbitrator, who is to preside the tribunal, named by agreement of the parties.

ICSID's arbitration rules contain a somewhat complicated provision concerning the nationality of party-appointed arbitrators, which in practical terms means that a party may not appoint as an arbitrator a person who is a national of the State party to the dispute or of the State whose national is a party to the dispute, except if each arbitrator is appointed by agreement of the parties. The purpose of this rule is to avoid that the majority of the members of a tribunal are of either of those nationalities, preserving at the same time the equality of the parties in regard to the nationality of the arbitrator each of them may appoint.

If the tribunal has not been constituted within 90 days from the registration of the request, either of the parties may request the President of the World Bank, in his capacity as Chairman of the Centre's Administrative Council, to appoint the arbitrator or arbitrators not yet appointed. In practice, the Chairman of the Administrative Council will make the appointment on the recommendation of the Secretary-General of the Centre.

Some multilateral investment treaties contain provisions on the constitution of the arbitral tribunal. They provide, for example, that, unless the parties have agreed otherwise, the tribunal shall consist of three members, one appointed by each of the parties and the third appointed by agreement of the parties. Some treaties also directly designate the Secretary-General of ICSID as the authority for the appointment of arbitrators, authorizing him to do so at the request of one of the parties, even in non-ICSID arbitration proceedings. The Centre has already begun to receive requests to this effect.

Under the ICSID Convention, the appointment of arbitrators by the Chairman of the Administrative Council must be made from among the persons listed in the Panel of Arbitrators maintained by the Centre. This Panel is composed of the names of qualified persons, designated to the Panel in accordance with the Convention, and who are willing to serve as arbitrators if appointed. The designations to the Panel of Arbitrators are made by each of ICSID's Contracting States and by the Chairman of the Administrative Council. Each State may appoint up to four persons. The Chairman appoints up to ten persons, each of a different nationality, paying due regard to the importance of representing the principal legal systems of the world. As a whole, these designations make the Centre's Panel of Arbitrators a valuable source both for the appointments of arbitrators that the Chairman (who, under the Convention, must appoint from among the Panel members) is called upon to make, as well as for the appointments made by the Secretary-General as appointing authority or by the parties directly (who are not bound to make their appointments from the Panel). Various ICSID member countries of the Western Hemisphere, however, have not to date made their designations to the Panel of Arbitrators, which to this extent may deprive international arbitration regarding investment disputes of the important contribution of their jurists. It should be noted that ICSID Contracting States are not restricted in their designations to persons of their own nationality, and this has already been reflected in designations by two countries in the Western Hemisphere.

Place and Language of the Proceedings

Once a tribunal is constituted under the ICSID rules, the Secretary-General appoints one of the legal staff of the Centre to serve as secretary to the tribunal. The services of the secretary do not entail the payment of a fee to the Centre. According to the Centre's Schedule of Fees, the Secretariat's administrative charges are for the time being limited to the reimbursement of its out-of-pocket expenses for proceedings. This arrangement has been extended also to proceedings under the Centre's Additional Facility Rules. The principal duties of the secretary are to assist the tribunal in conducting the proceeding and to serve as the exclusive channel of written communication between the parties and the tribunal. Oral communications, of course, are made in hearings of the tribunal with the parties.

Within 60 days of its constitution, the tribunal must hold a first session in order to determine a number of procedural matters. Two aspects of the administration of the proceeding may be mentioned in this respect. The first is the place of arbitration. Unlike other forms of international arbitration, for proceedings under the ICSID Convention the place of arbitration does not have legal consequences, provided that the proceedings are conducted in the territory of one of ICSID's 129 Contracting States. Arbitration under the ICSID Convention has a self-contained character. Proceedings under the Convention are isolated from national legislation and from the intervention of national tribunals. The implications of the place of arbitration, therefore, are merely those of convenience or of the perceptions that the parties may have regarding neutrality.

The parties may agree to conduct their proceeding at the seat of an institution with which the Centre has an arrangement for this purpose. Such institutions are at present the Permanent Court of Arbitration at The Hague and arbitration centers located in Cairo, Kuala Lumpur, Melbourne and Sydney. Agreements of the parties in regard of other places require the approval of the tribunal. Practice has shown great flexibility in this respect. In some proceedings the tribunal has held sessions with the parties in more than one place (such as Frankfurt and London) or has agreed to meet alternatively in two places (such as Sydney and Port Moresby). A common criterion is to consider places where the World Bank has offices that may be placed at the disposal of the tribunal and the parties. Hearings in ICSID proceedings have taken place in the Bank's European office, for example, as well as in Bank Group offices in London and Sydney. The facilities of other similar institutions have also been used, such as those of the Caribbean Development Bank in Barbados. In the absence of agreement, proceedings are held at the seat of the Centre in Washington, D.C.

Unlike the arbitration proceedings under the ICSID Convention, for proceedings under the Additional Facility Rules, the place of arbitration will have significant legal consequences. Those consequences will be those observed in any international commercial arbitration proceeding, and which are outlined in instruments such as the 1958 United Nations Convention on the Recognition and Enforcement of Foreign Arbitral Awards and in the 1975 Panama Convention on International Commercial Arbitration. In proceedings under the

ICSID Additional Facility there is therefore the possibility of intervention by the courts of the place of arbitration, and the possibility of refusal of recognition and enforcement of resulting awards. The Additional Facility Arbitration Rules acknowledge these consequences by providing that the place of arbitration shall be determined by the tribunal in the territory of a State Party to the 1958 New York Convention, and that the award shall be made at the place of arbitration.

The second procedural aspect I would like to mention is the language of the proceeding. The Centre has three official languages: English, French and Spanish. In some proceedings, the parties have chosen two of these languages, which means that, unless the parties otherwise agree, instruments may be submitted in either of these languages and that the award will be drawn up in both languages, both versions being equally authentic. Such an arrangement would assume that the tribunal is bilingual. It has happened that, as a result of each party choosing a different procedural language, one or more members of a tribunal are not fluent in both procedural languages. It is obviously convenient for the adequate communication with the parties in such cases that at least one of the members of the tribunal is comfortable with both procedural languages and that all members of the tribunal share a common language. These considerations highlight yet again the importance of designations to the Panel of Arbitrators by ICSID member countries.

For the purposes of the submission of instruments by the parties, translations from one language to the other may be arranged by the Centre and charged to the parties. In most cases, however, the parties have themselves simply assumed the responsibility of translating their respective instruments. Communications between the Centre and a party are generally in the procedural language selected by that party.

Conclusions

By way of conclusion, the experience of the Centre has been that each proceeding conducted under its auspices presents different issues regarding its administration and the application of the relevant arbitration rules. The Centre's specialized character allows it to pay close attention to these procedural issues in each case, offering solid support to the tribunal and to the parties.

Disputes Before the Centre

(continued from page 2)

- **Robert Azinian and others v. United Mexican States (Case ARB(AF)/97/2)**

July 9, 1997

The Tribunal is constituted. Its members are: Mr. Jan Paulsson (French), President, Mr. Benjamin R. Civiletti (U.S.) and Mr. Claus von Wobeser Hoepfner (Mexican).

- **Ceskoslovenska obchodni banka, a.s. v. Slovak Republic (Cases ARB/97/4)**

April 25, 1997

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

August 20, 1997

The Tribunal is constituted. Its members are: Professor Thomas Buergenthal (U.S.), President, Professor Andreas Bucher (Swiss) and Professor Piero Bernardini (Italian).

- **WRB Enterprises, Inc. and Grenada Private Power Limited v. Grenada (Case ARB/97/5)**

July 30, 1997

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

New Designations to the ICSID Panels of Conciliators and of Arbitrators

Turkey

Panel of Conciliators

Designations effective as of May 9, 1997: Messrs. Sabih Arkan, Orhan Azizoglu and Serdar Karabiyik.

Panel of Arbitrators

Designations effective as of May 9, 1997: Messrs. Aydin Sefa Akay and Mahmut Birseli; Professor Fadlullah Cerrahoglu and Professor Haluk Günugur.

Fourteenth Joint ICSID/ AA/ICC International Court of Arbitration Colloquium on International Arbitration, Washington, D.C., November 21, 1997

The program for the colloquium announced at page 1 is as follows:

Morning Session

- 8:30 a.m. Registration
- 9:30 a.m. *Welcome and Introduction*
Ibrahim F.I. Shihata
- 9:45 a.m. *Recent Institutional Developments*
American Arbitration Association
William K. Slate II, President,
AAA
ICC International Court of Arbitration
Robert Briner, Chairman,
ICC Court
*International Centre for Settlement
of Investment Disputes*
Ibrahim F.I. Shihata, Secretary-
General, ICSID
- 10:30 a.m. Coffee Break
- 11:00 a.m. *The Initiation of Arbitration
Proceedings*
John M. Townsend, Partner,
Hughes Hubbard & Reed, LLP,
Washington, D.C.
Markham Ball, Partner, Morgan
Lewis & Bockius, LLP, Washing-
ton, D.C.; Lecturer, International
Commercial Arbitration, Univer-
sity of Virginia Law School
Charles N. Brower, Partner,
White & Case; President, American
Society of International Law
- 11:45 a.m. *The Constitution of Arbitral
Tribunals*
David W. Rivkin, Partner,
Debevoise & Plimpton, New York
Gerald Aksen, Partner, Reid &
Priest, LLP; Chairman, Arbitration
Committee, U.S. Council for
International Business
- Gavan Griffith, Q.C., Solicitor-
General of Australia
- 12:30 p.m. *Discussion* led by Professor Karl-
Heinz Böckstiegel, President,
London Court of International
Arbitration
- 1:00 p.m. Luncheon
- ## Afternoon Session
- 2:30 p.m. *The Administration of Arbitration
Proceedings*
Michael F. Hoellering, General
Counsel, AAA
Horacio A. Grigera Naón, Secretary
General, ICC International Court
of Arbitration
Antonio R. Parra, Legal Adviser,
ICSID
- 3:15 p.m. *The Finality and Enforceability of
the Award*
Dana H. Freyer, Partner, Skadden
Arps Slate Meagher & Flom, LLP,
New York
Richard W. Hulbert, Counsel, Cleary,
Gottlieb, Steen & Hamilton; Vice
Chairman, ICC International Court
of Arbitration
Ahmed S. El Kosheri, Senior Partner,
El Kosheri & Rashed, Cairo
- 4:15 p.m. *Discussion* led by Ulf Franke,
Secretary General, Arbitration
Institute of the Stockholm Chamber
of Commerce; Secretary General,
International Council for Commer-
cial Arbitration
- 5:15 p.m. *Summary and Conclusions*
Ibrahim F.I. Shihata
- 5:30 p.m. Adjournment
- 5:45 p.m. Reception

For further information on the colloquium,
contact: **Mrs. Margrete Stevens**, Counsel,
ICSID, Room U11-045, 1818 H Street, N.W.,
Washington, D.C. 20043, U.S.A.
Tel. (202) 458-1751
Fax (202) 522-2615.

List of Contracting States and Other Signatories of the ICSID Convention (as of August 20, 1997)

The 142 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 129 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.

<i>State</i>	<i>Signature</i>	<i>Deposit of Ratification</i>	<i>Entry into Force of Convention</i>
Afghanistan	Sep. 30, 1966	June 25, 1968	July 25, 1968
Albania	Oct. 15, 1991	Oct. 15, 1991	Nov. 14, 1991
Algeria	Apr. 17, 1995	Feb. 21, 1996	Mar. 22, 1996
Argentina	May 21, 1991	Oct. 19, 1994	Nov. 18, 1994
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
Bahamas	Oct. 19, 1995	Oct. 19, 1995	Nov. 18, 1995
Bahrain	Sep. 22, 1995	Feb. 14, 1996	Mar. 15, 1996
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	June 23, 1995	July 23, 1995
Bosnia and Herzegovina	Apr. 25, 1997	May 14, 1997	June 13, 1997
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	July 14, 1997	Aug. 13, 1997
Comoros	Sep. 26, 1978	Nov. 7, 1978	Dec. 7, 1978
Congo	Dec. 27, 1965	June 23, 1966	Oct. 14, 1966
Congo, Democratic Republic of	Oct. 29, 1968	Apr. 29, 1970	May 29, 1970
Costa Rica	Sep. 29, 1981	Apr. 27, 1993	May 27, 1993
Côte d'Ivoire	June 30, 1965	Feb. 16, 1966	Oct. 14, 1966
Croatia	June 16, 1997		
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 Republic 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	Jul. 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
Guatemala	Nov. 9, 1995		
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		
Kyrgyz, Republic of	June 9, 1995	Jan. 3, 1967	Feb. 2, 1967
Korea, Republic of	Apr. 18, 1966	Feb. 21, 1967	Mar. 23, 1967
Kuwait	Feb. 9, 1978	Feb. 2, 1979	Mar. 4, 1979
Latvia	Aug. 8, 1997	Aug. 8, 1997	Sep. 7, 1997
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
Mozambique	Apr. 4, 1995	June 7, 1995	July 7, 1995
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	Mar. 20, 1995	Apr. 19, 1995
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
Oman	May 5, 1995	July 24, 1995	Aug. 23, 1995
Pakistan	July 6, 1965	Sep. 15, 1966	Oct. 15, 1966
Panama	Nov. 22, 1995	Apr. 8, 1996	May 8, 1996
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
Slovak Republic	Sep. 27, 1993	May 27, 1994	June 26, 1994
Slovenia	Mar. 7, 1994	Mar. 7, 1994	Apr. 6, 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. Kitts and Nevis	Oct. 14, 1994	Aug. 4, 1995	Sep. 3, 1995
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	July 26, 1995	Aug. 25, 1995
Venezuela	Aug. 18, 1993	May 2, 1995	June 1, 1995
[Yugoslavia, Socialist Federal Republic of	Mar. 21, 1967	Mar. 21, 1967	Apr. 20, 1967]
Zambia	June 17, 1970	June 17, 1970	July 17, 1970
Zimbabwe	Mar. 25, 1991	May 20, 1994	June 19, 1994

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