

NEWS

FROM

ICSID

International Centre for Settlement of Investment Disputes

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Twenty-Fifth Annual Meeting of the Administrative Council

The Administrative Council of ICSID held its Twenty-Fifth Annual Meeting in conjunction with the Annual Meetings of the Boards of Governors of the other organizations in the World Bank Group and International Monetary Fund in Bangkok, Thailand on October 15–17, 1991.

The session of the ICSID Administrative Council was presided by its Chairman, Mr. Lewis T. Preston, President of the

World Bank. The Secretary-General of ICSID, Mr. Ibrahim F.I. Shihata, submitted to the Council a report on developments in ICSID over the preceding year. At the session, the Council also approved the Centre's 1991 *Annual Report* and the budget for ICSID's 1992 financial year. The 1991 *Annual Report* thus approved is available from the Centre on request.

Further Signatures and Ratifications of the ICSID Convention

Since the publication of the Summer 1991 issue of *News from ICSID*, three further countries, Albania, Chile and Czechoslovakia, have ratified the ICSID Convention to become members of the Centre.

Albania (signed and) ratified the ICSID Convention on October 15, 1991, the same day that Albania joined the International Monetary Fund (IMF), the World Bank (IBRD), and the other organizations included with ICSID in the World Bank Group—the International Finance Corporation (IFC), the

International Development Association (IDA) and the Multilateral Investment Guarantee Agency (MIGA). Chile and Czechoslovakia ratified the ICSID Convention on September 24, 1991 and March 9, 1992. With these ratifications, the number of ICSID members reached 98.

A further 12 countries have to date signed, but not yet ratified the Convention, the latest signatory being Tanzania, which signed on January 10, 1992.



Mr. Genc Mlloja, Chargé d'Affaires ad interim of Albania at the U.N., signed the IMF and World Bank Group charters on behalf of Albania. Pictured above at the signing of the constituent treaties of the World Bank affiliates (ICSID, IFC, IDA and MIGA) are, from left to right: Mr. Reynaldo Ortiz, Division Manager, European Department, IFC; Mr. Richard L. Berney, Director, Department of Investments, Europe, IFC; Mr. Daoud L. Khairallah, Deputy General Counsel, IFC; Mrs. Margrete Louise Stevens, ICSID; Mr. Harinder S. Kohli, Director, Europe, Middle East and North Africa, Technical Department, World Bank/IDA; Mr.

Genc Mlloja, Chargé d'Affaires ad interim of the Republic of Albania to the United Nations; Mr. Leigh P. Hollywood, Vice President, Guarantees, MIGA; Mrs. Huda Kraske, Senior Country Officer, Europe, Middle East and North Africa, World Bank/IDA; Mr. Lorin S. Weisenfeld, Attorney, MIGA; Mr. H. Paul Crevier, Assistant Secretary, World Bank Group; Mr. Sokol Necaj, First Secretary ad interim of the Republic of Albania to the United Nations; and Mr. John W. Griffith, Chief Financial and Administrative Officer, MIGA.

Recent Designations to the ICSID Panels of Conciliators and of Arbitrators

The following Contracting States have recently made designations to the Panels of Conciliators and of Arbitrators.

BELGIUM

Panel of Arbitrators—designations effective August 20, 1991 except as otherwise stated:

Mr. Franz de Voghel (re-appointment) and Maître Georges van Hecke (designation effective December 6, 1991)

Panel of Conciliators—designations effective August 20, 1991 except as otherwise stated:

Messrs. Robert Vandeputte and André Dequae (re-appointments); Prof. Paul de Visscher (designation effective January 9, 1992)

FRANCE

Panels of Conciliators and of Arbitrators—designations effective January 16, 1992:

Mme Brigitte Stern and Mr. Jean-Paul Jacque

Panel of Arbitrators—designation effective January 16, 1992:

Mr. Jean-Jacques de Bresson

Panel of Conciliators—designations effective January 16, 1992:

Mr. Pierre Henri Chabrand (re-appointment) and Mr. Michel Jeol

MAURITIUS

Panels of Conciliators and of Arbitrators—designations effective August 9, 1991:

Sir Hamid Moollan Q.C., Sir Jean Marc David, CBE, Q.C. and Sir Maurice Rault, KB, Q.C. (re-appointments)

MOROCCO

Panels of Conciliators and of Arbitrators—designations effective December 10, 1991:

Messrs. Mohamed Hassan, Hassan Kettani, M'Fadel Lahlou (re-appointments); Mr. Ali Amor

Disputes Before the Centre

Amco v. Indonesia (Case ARB/81/1)

November 27 and December 5, 1991	Pursuant to arrangements approved by the Committee, the parties exchange transcripts (and supplemental transcripts) of selected portions of the September 1989 Washington hearings.
December 9-12, 1991	Hearings are held in Washington, D.C.
March 26-27, 1992	The Committee meets in Paris

S.P.P. (Middle East) Ltd. v. Arab Republic of Egypt (Case ARB/84/3)

September 19, 1991	The Respondent files a response to the Claimant's note of July 9, 1991.
February 17-21, 1992	The Tribunal meets in Paris and declares the proceeding closed in accordance with Arbitration Rule 38(1).

Société d'Etudes de Travaux et de Gestion SETIMEG S.A. v. Republic of Gabon (Case ARB/87/1)

September 17 and 18, 1991	The Tribunal meets with the parties in Paris for the hearing of witnesses.
October 7, 1991	The Tribunal issues a Procedural Order
October 18, 1991	The Tribunal meets with the parties in Paris for the hearing of a witness.

Manufacturers Hanover Trust Co. v. Arab Republic of Egypt and General Authority for Investment and Free Zones (Case ARB/89/1)

January 28, 1992	The Claimant and the General Authority for Investment inform the Tribunal that the dispute has been amicably settled and request the Tribunal to discontinue the proceeding subject to notification by the Claimant to the Tribunal of the formal termination of related court proceedings in Egypt.
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ICSID Hosts an Eighth ICSID/AAA/ICC Court Colloquium

ICSID recently hosted the eighth in a series of arbitration colloquia initiated in November 1983 and co-sponsored by ICSID with the American Arbitration Association (AAA) and the International Chamber of Commerce (ICC) Court of International Arbitration. The eighth colloquium, which took place at World Bank headquarters on November 11, 1991, was devoted to the topics of "The Drafting of Arbitration Clauses" and "International Arbitration and Developing Countries." The colloquium was divided into a morning and an afternoon session.

The morning session began with introductory remarks by the heads of the three co-sponsoring institutions: Mr. Ibrahim F.I. Shihata, Secretary-General of ICSID; Mr. Alain Plantey, Chairman of the ICC International Court of Arbitration and Mr. Robert Coulson, President of the AAA. Papers on the drafting of AAA, ICC and ICSID arbitration clauses were then presented by, respectively, Mr. Michael F. Hoellering, General Counsel, AAA; Mr. Stephen R. Bond, White & Case, Paris and former Secretary-General, ICC International Court of Arbitration; and Mr. Georges R. Delaume, Counsel to Curtis, Mallet-Prevost, Colt & Mosle, Washington, D.C. and former Senior Legal Adviser, ICSID. The comments which followed these presentations were led by Mr. John R. Stevenson, Counsel to Sullivan & Cromwell, Washington, D.C.; Mr. William E. Jackson, Partner, Milbank, Tweed, Hadley & McCloy, New York and Vice-President, ICC International Court of Arbitration; and Mr. Emmanuel Gaillard, Professor of Law, University of Paris XII and Partner, Shearman & Sterling, Paris. At the end of the morning

session, Mr. Heribert Golsong, Adviser to Fulbright & Jaworski and former Secretary-General, ICSID summarized the discussions on the drafting of arbitration clauses.

During the luncheon, Mr. Aron Broches, former ICSID Secretary-General and now Counsel to Holtzmann, Wise & Shepard, spoke on the creation of ICSID.

The afternoon session examined the second topic, arbitration and developing countries. The speakers on this topic included Mr. Davis R. Robinson, Partner, Le Boeuf, Lamb, Leiby & MacRae, Washington, D.C.; Mr. Fali S. Nariman, Senior Advocate, Supreme Court of India and Vice-President, ICC International Court of Arbitration; and Mr. Ahmed Sadek El-Kosheri, Professor of Law, Ain Shams University and Senior Partner, Kosheri & Rashed, Cairo. Commentators included Mr. Don Wallace, Jr., Professor of Law, Georgetown University and International Counsel, Shearman & Sterling, Washington, D.C.; Mr. Horacio A. Grigera Naon, Counsel, International Finance Corporation and Member of the ICC International Court of Arbitration; and Mr. Karl-Heinz Böckstiegel, Professor of Law, University of Cologne and former President of the Iran-U.S. Claims Tribunal. The afternoon session concluded with a summary of the discussions on the second topic by Mr. John A. Westberg, Partner, Westberg & Johnson, Washington, D.C.

The colloquium was attended by about 100 participants from the legal profession and the business community. Papers delivered at the colloquium are scheduled for publication in the *ICSID Review—Foreign Investment Law Journal*.



A view of some of the participants at the eighth ICSID/AAA/ICC Court Joint Colloquium

Ninth Joint Colloquium to be Hosted by ICC International Court of Arbitration Paris, November 6, 1992

The ninth ICSID/AAA/ICC Court joint colloquium will be held in Paris, France on November 6, 1992. The colloquium, which will be hosted by the International Court of Arbitration of the International Chamber of Commerce, 38 Cours Albert 1er, 75008 Paris, will be devoted to the question of conservatory and provisional measures in arbitration. Experts from diverse backgrounds and representatives of the sponsoring institutions will share their experience in examining the powers and practices of both arbitral tribunals and courts when conservatory or provisional measures are requested in connection with a pending or potential arbitration proceeding. Further details on this colloquium will be published in the Summer 1992 issue of *News from ICSID*.

Investment Laws of the World

A new release (the first of 1992) of ICSID's Investment Laws of the World collection was published in March 1992. It contains the texts of the basic investment legislation of Greece, Namibia, Poland, Romania, Trinidad and Tobago, and Viet Nam. The second release for 1992, which will include Bulgaria, Cameroon, Cape Verde, Ecuador, Peru, Uganda and Yemen, is scheduled to appear in June 1992.

Investment Laws of the World (10 volumes) and *Investment Treaties* (3 volumes) may be purchased from Oceana Publications, Inc., Dobbs Ferry, N. Y. 104522, U.S.A.; phone: 914-693-5956; fax: 914-693-0402.

ICSID Review—Foreign Investment Law Journal

In October 1991, ICSID marked the twenty-fifth anniversary of its establishment. The Fall 1991 issue of the *ICSID Review—Foreign Investment Law Journal*, which focusses on ICSID and related institutions, celebrates the anniversary. The issue, now available from the Johns Hopkins University (see below), is also dedicated to Aron Broches, the principal architect and first Secretary-General of ICSID. In addition to an essay on the annulment remedy by Mr. Broches himself, the issue includes articles by Jan Paulsson (on "ICSID's Achievements and Prospects"), Paul D. Friedland and Eleonor Wong ("Measuring Damages for the Deprivation of Income Producing Assets: ICSID Case Studies"), Charles N. Brower and Ronald E. M. Goodman ("Provisional Measures and the Protection of ICSID Jurisdictional Exclusivity Against Municipal Proceedings"), Carolyn B. Lamm ("Jurisdiction of the International Centre for Settlement of Investment Disputes"), and Ibrahim F.I. Shihata ("Promotion of Foreign Direct Investment—A General Account, with Particular Reference to the Role of the World Bank Group").

The issue also includes a bibliography, compiled by Tariq Hassan, of the principal publications of Aron Broches; a note by Nassib G. Ziadé on two recent decisions in ICSID cases; the texts of those decisions (the award in *Asian Agricultural Products Ltd. v. Sri Lanka* and the French Court of Cassation decision in *Société Ouest Africaine des Bétons Industriels v. Senegal*); and book reviews by Christian Hausmaninger, Mark D. Davis and Nico Schrijver.

The *ICSID Review—Foreign Investment Law Journal*, which appears twice yearly, is available on subscription basis from the Johns Hopkins University Press, Journals Publishing Division, 701 W. 40th Street, Suite 275, Baltimore, Maryland 21211-2190, U.S.A. Annual subscription rates are:

Regular, \$50; Special Category, \$25 for persons with a mailing address in a non-member country of the Organisation for Economic Co-operation and Development. Prepayment required. Subscribers in Canada and Mexico add \$6.30 postage; outside North America, add \$6.90.

International Federation of Commercial Arbitration Institutions Conference in Cairo

The First Congress of the International Federation of Commercial Arbitration Institutions (IFCAI) was held in Cairo on February 20-21, 1992. IFCAI was established in 1985 and consists of 74 arbitral organizations and dispute resolution entities around the world. Its aims are to establish and maintain permanent relations among arbitration institutions, to foster broad exchanges of information on all aspects of arbitration and conciliation, to encourage the responsible use of these dispute resolution techniques and to facilitate the exchange of information on member organization services.

The Congress was hosted by the Cairo Regional Centre for International Commercial Arbitration. Papers by heads of participating institutions and arbitration experts were presented during the Congress, which included sessions on "Paths to Institutional Cooperation," on "Practical Aspects of Administered International Arbitration" and on "The Arbitral Institution and its Mission." For the session on "Paths to Institutional Cooperation," the paper reprinted below on ICSID's experience in this respect was submitted to the Congress on behalf of the ICSID Secretary-General.

ICSID and Paths to Institutional Cooperation

by Ibrahim F.I. Shihata

I. Introduction

The International Centre for Settlement of Investment Disputes—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. The ICSID constituent treaty is called the Convention on the Settlement of Investment Disputes between States and Nationals of Other States; informally, it is known as the Washington Convention or the ICSID Convention. The ICSID Convention was opened for signature in 1965. To date, 98 countries from all the major regions of the world have signed and ratified the Convention to become ICSID member States. Before discussing the paths to institutional cooperation suggested by ICSID's experience, let me briefly outline some of the principal functions and activities of ICSID.

II. Functions and Activities of ICSID

A. Conciliation and Arbitration Under the ICSID Convention

As the names of ICSID and its Convention indicate, the Centre provides mechanisms for the resolution of conflicts between States and foreign nationals. The main mechanisms are the conciliation and arbitration procedures of the ICSID Convention. These procedures exist for the settlement of investment disputes between an ICSID member State and foreign companies or individuals who are nationals of other member States. The Centre's objective in making such procedures available is to promote an atmosphere of mutual confidence between States

and foreign investors conducive to increasing the flow of international investment.

ICSID does not itself engage in such conciliation or arbitration. This is the task of conciliation commissions and arbitral tribunals whose members are normally appointed by the parties to the dispute. However, if the parties fail to cooperate in the constitution of a conciliation commission or arbitral tribunal, the President of the World Bank may, in his capacity as Chairman of the ICSID Administrative Council, be called upon to make the necessary appointment(s) to complete the constitution of the commission or tribunal. The Centre assists in a variety of other ways the initiation and conduct of conciliation and arbitration proceedings, with the Secretary-General of ICSID performing the function of registrar for such proceedings.

Recourse to conciliation and arbitration under the ICSID Convention is entirely voluntary. No ICSID member State or national of such a State is obliged to resort to such conciliation or arbitration without having consented in writing to do so. However, once the parties have consented, they are bound to carry out their undertaking and, in the case of arbitration, to abide by the award. Moreover, all ICSID member States, whether or not they are parties to the dispute, are required to recognize ICSID arbitral awards as binding and to enforce the pecuniary obligations they impose. Such awards are not subject to any appeal or to any other remedy except those which, like the remedy of annulment, are provided for in the Convention itself.

B. ICSID's Additional Facility

Besides providing facilities for conciliation and arbitration under the ICSID Convention, the Centre has since 1978 had a set of Additional Facility Rules allowing ICSID to administer certain types of proceedings between States and foreign nationals which fall outside the scope of the Convention. These include conciliation and arbitration proceedings where either the State party or home State of the foreign national is not a member of ICSID. Additional Facility conciliation and arbitration are also available for cases where the dispute is not an investment dispute provided it relates to a transaction which has "features that distinguish it from an ordinary commercial transaction." The Additional Facility Rules further allow ICSID to administer a type of proceedings not provided for in the Convention, namely fact-finding proceedings to which any State and foreign national may have recourse if they wish to institute an inquiry "to examine and report on facts."

C. The ICSID Secretary-General as Appointing Authority in Ad Hoc Proceedings

Particularly in cases which cannot be brought under either the ICSID Convention or the Additional Facility Rules, parties to existing or potential disputes occasionally seek ICSID's assistance in arranging for ad hoc (i.e., non-institutional) conciliation or arbitration. Usually this has taken the form of having the ICSID Secretary-General agree to appoint some or all of the conciliators or arbitrators in certain defined contingencies. The Secretary-General has in some cases also been asked by parties to appoint ad hoc experts to help resolve technical issues between the parties.

The Secretary-General has often accepted such assignments. These include designations of the Secretary-General as the appointing authority of arbitrators under the Arbitration Rules of the U.N. Commission on International Trade Law (UNCITRAL). The Secretary-General has also accepted to act as the appointing authority of arbitrators under various treaties and other instruments concluded between States and State entities.

D. Research, Publications and Training Activities

In addition to its dispute resolution functions, ICSID undertakes research and publications activities in the field of foreign investment law. These activities are meant to further ICSID's objective of encouraging greater flows of international investment.

ICSID's publications in this field include a ten-volume set of *Investment Laws of the World* and a three-volume set of *Investment Treaties*. The first set presently contains the texts of the basic investment laws of some 90 countries; the second includes the texts of almost 300 bilateral investment treaties. Both of these collections are continuously updated by ICSID staff.

The Centre also publishes the semi-annual *ICSID Review—Foreign Investment Law Journal*. It presents analysis and in-

formation on the law and practice of foreign investment, including the settlement of investment disputes. Issues of the journal include articles, comments, cases, documents, bibliographies and book reviews.

ICSID has several other research activities and conference and training activities. I will give you details of these in a moment.

III. Paths to Institutional Cooperation

A. Cooperation in the Conduct of Proceedings

ICSID has found paths to institutional cooperation in most of its various areas of work. This has included cooperation in the conduct of conciliation and arbitration proceedings. Under the ICSID Convention, ICSID proceedings need not be held at the Centre's headquarters in Washington, D.C. In practice, the proceedings may be held at any other place agreed upon by the parties. Article 63(a) of the ICSID Convention facilitates advance stipulations for such other venues when the place chosen is the seat of another appropriate institution with which ICSID has concluded arrangements for the purpose. ICSID has to date entered into arrangements of this type with the Permanent Court of Arbitration (PCA) at The Hague and with the Regional Arbitration Centres in Cairo and Kuala Lumpur. The arrangements have been reciprocal in nature, providing for the holding of proceedings under the rules of one institution at the seat of the other when the parties concerned desire this.

These arrangements have proved their usefulness in several cases of ICSID proceedings being held at the PCA. Although the arrangements have a very specific practical purpose, the existence of such a link between the institutions has helped to foster among them an atmosphere conducive to cooperation in other respects.

B. Exchange and Dissemination of Information and Publications

Such cooperation has included exchanges of information and publications among the institutions. ICSID's publications have made it a prime source of analysis and information on the investment law questions that are often at issue in international arbitration cases.

Through the *ICSID Review* in particular, the Centre also disseminates information about other arbitration institutions. We have or soon will be publishing there articles and bibliographies on the Kuala Lumpur Centre, the Cairo Centre, the American Arbitration Association (AAA), the ICC International Court of Arbitration, the Euro-Arab Chambers of Commerce and the Iran-U.S. Claims Tribunal.

C. Conferences, Training and Research

Since 1983, ICSID has co-sponsored, with the AAA and the ICC Court, a series of joint colloquia on international arbitration. These colloquia provide an obvious further example of

successful cooperation of arbitration institutions. They have become a useful and appreciated annual occasion for the discussion of arbitration issues among the institutions, their users and others interested in the field. In the area of training, ICSID and other arbitration institutions have contributed to arbitration programs of the Rome-based International Development Law Institute (IDLI). IDLI provides training on this and a variety of other subjects to lawyers from developing countries in particular.

A current major research activity of ICSID involves its preparation of background studies for a World Bank Group report on the legal framework for foreign investment. This report has been requested by the Development Committee of the Boards of Governors of the World Bank and International Monetary Fund. It may result in the issuance of guidelines that could contribute to the progressive development of the law relating to foreign investments.

This work may prove to be of broad value to arbitration institutions. Dispute settlement procedures are important aspects of any legal framework for international investment

flows. Arbitration in particular is bound to figure prominently in the report on such a framework that ICSID is helping to prepare. If guidelines are eventually issued reflecting this, they could be influential in helping further to promote the use of arbitration.

IV. Conclusion

We plan to continue and hope to widen our cooperation with other institutions in these various fields.

In particular, we look forward to concluding more arrangements with other institutions under Article 63(a) of the Convention. There may be new opportunities for useful exchanges of knowledge and ideas, especially with bodies like the Cairo Centre's Institute for Arbitration and Investment. More institutions may join in contributing to training programs such as those of IDLI. ICSID also continues to welcome materials to publish on other arbitration systems. We hope too to continue to be engaged in broader initiatives that can help to contribute to a better understanding and acceptability of arbitration.

Recent Publications of and About ICSID

In addition to the 1991 *ICSID Annual Report*, the Fall 1991 issue of the *ICSID Review—Foreign Investment Law Journal* and the new release of *Investment Laws of the World*, the Centre has recently published several new brochures. These include revised editions of *ICSID Cases* (Doc. ICSID/16) and the *ICSID Bibliography* (Doc. ICSID/13). The *ICSID Cases* brochure provides summary data on each of the cases registered by ICSID up to November 15, 1991 (e.g., dates of the commencement of proceedings, information on their outcomes, and names and nationalities of tribunal members). Reflecting writers' continued interest in ICSID, the new edition of the *ICSID Bibliography*, dated March 1, 1992, provides references to some 300 articles and books dealing with ICSID (an increase of almost 100 titles over the previous edition of the bibliography). Like its predecessor, the new edition of the *ICSID Bibliography* also contains references to texts and translations of the ICSID Convention, publications of the Centre, and published decisions in ICSID cases. Also recently issued as ICSID brochures are Aron Broches' study of *Arbitration Under the ICSID Convention* and Ibrahim F.I. Shihata's *Towards a Greater Depoliticization of Investment Disputes: The Roles of ICSID and MIGA*.

All of the above brochures are available from the Centre on request.

The most recent articles to be published on ICSID include the following:

Broches, Aron

Observations on the Finality of ICSID Awards, 6 *ICSID Review—Foreign Investment Law Journal* 321 (1991).

_____, Comment [on June 11, 1991 French Cour de cassation decision in *SOABI v. State of Senegal*], 1991 *Revue de l'Arbitrage* 638.

Brower, Charles N. and Goodman, Ronald E.M.

Provisional Measures and the Protection of ICSID Jurisdictional Exclusivity Against Municipal Proceedings, 6 *ICSID Review—Foreign Investment Law Journal* 431 (1991).

Delaume, Georges R.

Comment [on June 11, 1991 French Cour de cassation decision in *SOABI v. State of Senegal*], 86 *American Journal of International Law* 138 (1992).

Dominicé, Christian

La clause CIRDI dans les traités bilatéraux suisses de protection des investissements, in *Im Dienst an der Gemeinschaft:*

Festschrift für Dietrich Schindler 457 (W. Haller, A. Kölz, G. Müller & D. Thürer eds., 1989).

Friedland, Paul D. and Wong, Eleanor

Measuring Damages for the Deprivation of Income-Producing Assets: ICSID Case Studies, 6 *ICSID Review—Foreign Investment Law Journal* 400 (1991).

Gaillard, Emmanuel

Comment [on June 11, 1991 French Cour de cassation decision in *SOABI v. State of Senegal*], 118 *Journal du Droit International* 1006 (1991).

_____, Centre International pour le Règlement des Différends Relatifs aux Investissements: Chronique des sentences arbitrales, 118 *Journal du Droit International* 215 (1992).

Lamm, Carolyn B.

Jurisdiction of the International Centre for Settlement of Investment Disputes, 6 *ICSID Review—Foreign Investment Law Journal* 462 (1991).

Niggemann, Friedrich

Das Washingtoner Weltbankübereinkommen von 1965—Das Nichtigkeitsverfahren im Ad-Hoc-Komitee, 4 *Jahrbuch für die Praxis der Schiedsgerichtsbarkeit* 97 (1990).

Padilla, Sabino B. IV

Some Available Options to Save the Viability of ICSID Arbitration in the Light of the Annulment Awards in *Klöckner v. Cameroon* and *Amco Asia v. Republic of Indonesia*, 63 *The Philippine Law Journal* 321 (1988).

Paulsson, Jan

ICSID's Achievements and Prospects, 6 *ICSID Review—Foreign Investment Law Journal* 380 (1991).

Reif, Linda C.

Conciliation as a Mechanism for the Resolution of International Economic and Business Disputes, 14 *Fordham International Law Journal* 578, 603-11 (1990-1991).

Shihata, Ibrahim F.I.

Promotion of Foreign Direct Investment—A General Account, with Particular Reference to the Role of the World Bank Group, 6 *ICSID Review—Foreign Investment Law Journal* 484, 505-07 (1991).

Ziadé, Nassib G.

Some Recent Decisions in ICSID Cases, 6 *ICSID Review—Foreign Investment Law Journal* 514 (1991).

Uniform Commercial Law in the 21st Century

Congress of the United Nations Commission on International Trade Law
New York, May 18-22, 1992

A Congress on "Uniform Commercial Law in the 21st Century," organized by the Secretariat of the United Nations Commission on International Trade Law (UNCITRAL), will be held in the context of UNCITRAL's twenty-fifth session at New York City on May 18-22, 1992. The Congress, designed as a contribution by UNCITRAL to the activities of the U.N. Decade of International Law, will provide an opportunity to consider the accomplishments achieved in the progressive unification and harmonization of international trade law during the past 25 years and the needs that can be foreseen for the next 25 years. The program will deal with the process and value of unification of commercial law and debate various techniques of unification. Other topics will include sale of goods, supply of services, transport, dispute settlement and the future role of UNCITRAL.

Speakers from all regions, representing different legal systems, will report on current developments in this field of law, and participants will be afforded an opportunity to discuss the future work of the Commission. Persons interested in attending the Congress should contact:

UNCITRAL Secretariat
Vienna International Centre
P.O.Box 500 (EO455)
A-1400 Vienna, Austria

Tel. 43-1-21131/4060
Telex 135612 uno a
Fax 43-1-237485

Fourth Annual Workshop on Transnational Commercial Arbitration

Sponsored by the Institute for Transnational Arbitration
Dallas, June 18-19, 1992

The first day of this workshop will feature different phases of a simulated arbitration proceeding. The case has been prepared by Dean Jeswald W. Salacuse of the Fletcher School of Law and Diplomacy. Other participants will be: Charles N. Brower, White & Case, Washington, D.C.; Wayne I. Fagan, Soules & Wallace, San Antonio; Judge Patrick Higginbotham, Fifth Circuit Court of Appeals; Daniel M. Kolkey, Gibson, Dunn & Crutcher, Los Angeles; Arthur L. Marriott, Wilmer, Cutler & Pickering, London; Peter Murphy, South Texas College of Law, Houston; and Charles R. Ragan, Pillsbury, Madison & Sutro, San Francisco.

The second day will focus on current issues in international arbitration. Speakers, in addition to Mr. Marriott, will include

Stephen R. Bond, White & Case, Paris; Julian D.M. Lew, University of London and S.J. Berwin & Company, London; Cecil J. Olmstead, Steptoe & Johnson, Washington, D.C.; and Hans Smit, Columbia University, New York. The chairman of the workshop will be R. Doak Bishop, Hughes & Luce, Dallas; and the vice chairman Andrew N. Vollmer, Wilmer, Cutler & Pickering, Washington, D.C. For further information, contact:

The Institute for Transnational Arbitration
1303 Jacinto, Houston, Texas 77002, U.S.A.
Phone (713) 739-1928.

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.
