



ICSID

**International Centre
for Settlement of
Investment Disputes**

**Sixth
Annual Report 1971/1972**

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International Centre for Settlement of Investment Disputes

August 18, 1972

Dear Mr. Chairman:

Pursuant to Administrative and Financial Regulation 4(4), I hereby submit to the Administrative Council for its approval the Annual Report on the operation of the International Centre for Settlement of Investment Disputes required by Article 6(1)(g) of the Convention on the Settlement of Investment Disputes between States and Nationals of Other States. This sixth annual report covers the fiscal year July 1, 1971 to June 30, 1972.

The report includes the audited financial statement of the Centre, presented pursuant to Administrative and Financial Regulation 18.

Sincerely yours,



A. Broches
Secretary-General

Mr. Robert S. McNamara
Chairman
Administrative Council
International Centre for Settlement of Investment Disputes

Introduction

The year under review marked the first submission of a dispute for arbitration under the auspices of the Centre. Further progress was made with acceptances of the jurisdiction of the Centre over disputes which might arise in the future out of international investment arrangements. This was achieved in various ways, principally by contractual provisions between the parties to those arrangements but also pursuant to local legislation in host countries and bilateral agreements between capital exporting and capital importing States. The Secretariat increased its contacts with private investors as well as with Contracting States. In the course of last year the membership of the Centre increased and substantial progress was made with work on the investment legislation project.

Signatures and Ratifications

In the course of the year, the Convention was signed and ratified by the Arab Republic of Egypt, and has more recently been signed on behalf of Jordan. As of this date, 68 States have signed the Convention and 63 States have deposited their instruments of ratification. A tabulation of the Contracting States and other Signatories of the Convention appears in Annex 1.

Information Activities and Liaison with Contracting States

Although the Centre was established some five years ago, its existence and the services it can render are not yet sufficiently known to the investing community and among the authorities of developing as well as developed countries. During the year under review the Secretariat has therefore continued its information activities, principally through the distribution of informational material to an expanding mailing list

and by responding to enquiries. The Centre has also enlisted the assistance of national and international organizations representing international investors.

The Secretary-General has been in contact with the authorities of a number of Contracting States, both capital exporting and capital importing, with regard to potential use of the procedures of the Convention. As a result of these contacts the investment guarantee institutions of several Contracting States are now drawing the attention of investors to the existence of the Centre. The Secretary-General also participated in meetings organized by the Development Assistance Committee of the Organization for Economic Cooperation and Development (OECD) dealing with questions of private foreign investment.

Submissions to the Jurisdiction of the Centre

The Centre has continued to receive information from States and investors with respect to the conclusion of agreements in which ICSID clauses are incorporated. Since the Convention does not require the parties to such agreements to inform the Centre thereof before an actual request for conciliation or arbitration is submitted, the Centre has no statistical information as to the extent to which ICSID clauses are used. Nevertheless, the Secretariat believes that such clauses are being used increasingly, especially in connection with major investments. Specific enquiries are also being addressed to the Centre relating to the formulation of agreements to submit actual or potential disputes to the jurisdiction of the Centre. In most of these cases, the set of Model Clauses¹ which was prepared by the Secretariat some years ago continues

¹ Document ICSID/5

to be of assistance to the parties. However, further consultations with the Secretariat have taken place in connection with more complicated agreements. The Centre was able to satisfy the needs of both Governments and investors in this respect thanks to the flexibility of the Convention with respect to its jurisdictional requirements. While some bilateral treaties for the protection and promotion of foreign investments already refer to the Centre's jurisdiction, further consultations have taken place between interested Governments and the Centre. The set of Model Clauses² prepared by the Centre for use in such treaties may be of assistance to the States concerned.

Arbitration Proceeding

On January 13, 1972 the Secretary-General registered the first request for arbitration pursuant to Article 36 of the Convention. The request concerned a dispute arising out of an agreement between the Government of Morocco and two private companies, Holiday Inns S.A. (a Swiss company) and Occidental Petroleum Inc. (a U.S. corporation). The Arbitral Tribunal was constituted on March 29, 1972, and held its opening session on April 20, 1972. As agreed by the parties pursuant to Article 63 of the Convention, the session was held at the seat of the Permanent Court of Arbitration at The Hague, with which the Centre had made general arrangements for mutual cooperation.³ The President of the Tribunal is Judge Sture Petrén (Swedish) and the other two members are Sir John Foster (British) and Professor Paul Reuter (French). In accordance with the agreement between the parties each side designated one arbitrator

and the two arbitrators so designated selected the President of the Tribunal. The arbitrators designated by the parties were selected from the Panel of Arbitrators maintained by the Centre. The proceedings are still pending.

Project on Investment Laws and Treaties

During the past fiscal year the Centre made substantial progress with the project for the collection, classification and dissemination of the contents of national legislation and international agreements relating to foreign investments. The Centre has now made arrangements for the publication of this material to start in the course of the next fiscal year in a loose-leaf service to be supplemented and brought up-to-date periodically. The first volume will contain materials relating to ten countries.

Fifth Annual Meeting of the Administrative Council

The fifth Annual Meeting of the Administrative Council of the Centre took place on September 30, 1971, in Washington, D.C., in conjunction with the Annual Meeting of the Board of Governors of the International Bank for Reconstruction and Development. At this Meeting, the Council approved the fifth Annual Report on the operation of the Centre, and considered the budget for Fiscal Year 1972, action on which was later completed by correspondence.

The texts of the relevant resolutions are reproduced in Annex 4.

Designations of Panel Members and Other Actions by Contracting States Pursuant to the Convention

Pursuant to Article 13(1) of the Convention, each Contracting State has the right to designate up to four persons to serve on

² Document ICSID/6

³ The text of which is set forth in Annex 7 to the Second Annual Report.

each of the two Panels maintained by the Centre. Thirty-three States have exercised this right and the names of 118 persons now appear on the Panel of Conciliators and 125 on the Panel of Arbitrators. A list of the members of both Panels is set forth in Annex 3.

No Contracting State has made a notification to the Centre under Article 25(4) of the Convention (concerning the class or classes of disputes which it would or would not consider submitting to the jurisdiction of the Centre). There have been a few designations under Articles 25(1) and (3) (constituent subdivisions or governmental agencies empowered to consent to the jurisdiction of the Centre). In the past year there have been no further designations under Article 54(2) (competent court or other authority to which requests for the recognition or enforcement of arbitral awards rendered pursuant to the Convention are to be furnished). Information concerning designations under Articles 25(1) and (3) and 54(2) is available from the Centre.

Finance

The Financial Statement of the Centre for Fiscal Year 1972 is set forth in Annex 5. Except for the income from the sale of publications and the fee for the lodging of the request for arbitration, the expenditures of the Centre were again covered entirely by the value of the services and facilities made available by the Bank free of charge pursuant to the Memorandum of Administrative Arrangements concluded between the Bank and the Centre in February 1967.⁴ Thus it was not necessary to assess any excess expenditures to the Contracting States pursuant to Article 17 of the Convention.

Bibliography

A bibliography of legal studies on the Convention and the Centre, supplementary to those in the earlier Annual Reports, appears in Annex 6.

⁴The text of which is set forth in Annex 5 to the First Annual Report, in relation to AC(IM)/RES/3.

List of Contracting States and Other Signatories of the Convention

(As of June 30, 1972)

The 67 States listed below have signed the Convention on the dates indicated.¹ The names of the 63 States that have deposited instruments of ratification are capitalized, 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.

State	Signature	Deposit of Ratification	Entry into Force of Convention
AFGHANISTAN	Sep 30, 1966	Jun 25, 1968	Jul 25, 1968
AUSTRIA	May 17, 1966	May 25, 1971	Jun 24, 1971
BELGIUM	Dec 15, 1965	Aug 27, 1970	Sep 26, 1970
BOTSWANA	Jan 15, 1970	Jan 15, 1970	Feb 14, 1970
BURUNDI	Feb 17, 1967	Nov 5, 1969	Dec 5, 1969
CAMEROON	Sep 23, 1965	Jan 3, 1967	Feb 2, 1967
CENTRAL AFRICAN REPUBLIC	Aug 26 1965	Feb 23, 1966	Oct 14, 1966
CEYLON	Aug 30, 1967	Oct 12, 1967	Nov 11, 1967
CHAD	May 12, 1966	Aug 29, 1966	Oct 14, 1966
CHINA	Jan 13, 1966	Dec 10, 1968	Jan 9, 1969
CONGO, PEOPLE'S REPUBLIC OF	Dec 27, 1965	Jun 23, 1966	Oct 14, 1966
CYPRUS	Mar 9, 1966	Nov 25, 1966	Dec 25, 1966
DAHOMY	Sep 10, 1965	Sep 6, 1966	Oct 14, 1966
DENMARK	Oct 11, 1965	Apr 24, 1968	May 24, 1968 ²
EGYPT, ARAB REPUBLIC OF	Feb 11, 1972	May 3, 1972	Jun 2, 1972
Ethiopia	Sep 21, 1965		
FINLAND	Jul 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
GERMANY	Jan 27, 1966	Apr 18, 1969	May 18, 1969 ³
GHANA	Nov 26, 1965	Jul 13, 1966	Oct 14, 1966
GREECE	Mar 16, 1966	Apr 21, 1969	May 21, 1969
GUINEA	Aug 27, 1968	Nov 4, 1968	Dec 4, 1968
GUYANA	Jul 3, 1969	Jul 11, 1969	Aug 10, 1969
ICELAND	Jul 25, 1966	Jul 25, 1966	Oct 14, 1966
INDONESIA	Feb 16, 1968	Sep 28, 1968	Oct 28, 1968
Ireland	Aug 30 1966		
ITALY	Nov 18, 1965	Mar 29, 1966	Apr 28, 1971
IVORY COAST	Jun 30, 1965	Feb 16, 1966	Oct 14, 1966
JAMAICA	Jun 23, 1965	Sep 9, 1966	Oct 14, 1966
JAPAN	Sep 23, 1965	Aug 17, 1967	Sep 16, 1967
KENYA	May 24, 1966	Jan 3, 1967	Feb 2, 1967
KOREA	Apr 18, 1966	Feb 21, 1967	Mar 23, 1967
LESOTHO	Sep 19, 1968	Jul 8, 1969	Aug 7, 1969
LIBERIA	Sep 3, 1965	Jun 16, 1970	Jul 16, 1970
LUXEMBOURG	Sep 28, 1965	Jul 30, 1970	Aug 29, 1970
MALAGASY REPUBLIC	Jun 1, 1966	Sep 6, 1966	Oct 14, 1966
MALAWI	Jun 9, 1966	Aug 23, 1966	Oct 14, 1966
MALAYSIA	Oct 22, 1965	Aug 8, 1966	Oct 14, 1966
MAURITANIA	Jul 30, 1965	Jan 11, 1966	Oct 14, 1966

¹ In addition, Jordan has signed the Convention on July 14, 1972.

² Denmark excluded, by a notification received on May 15, 1968, the Faroe Islands; by a notification received on October 30, 1968, Denmark extended the application of the Convention to the Faroe Islands as of January 1, 1969.

³ Germany declared, on depositing its instrument of ratification, that the Convention would also apply to the Land Berlin.

State	Signature	Deposit of Ratification	Entry into Force of Convention
MAURITIUS	Jun 2, 1969	Jun 2, 1969	Jul 2, 1969 ⁴
MOROCCO	Oct 11, 1965	May 11, 1967	Jun 10, 1967
NEPAL	Sep 28, 1965	Jan 7, 1969	Feb 6, 1969
NETHERLANDS	May 25, 1966	Sep 14, 1966	Oct 14, 1966 ⁵
New Zealand	Sep 2, 1970		
NIGER	Aug 23, 1965	Nov 14, 1966	Dec 14, 1966
NIGERIA	Jul 13, 1965	Aug 23, 1965	Oct 14, 1966
NORWAY	Jun 24, 1966	Aug 16, 1967	Sep 15, 1967
PAKISTAN	Jul 6, 1965	Sep 15, 1966	Oct 15, 1966
SENEGAL	Sep 26, 1966	Apr 21, 1967	May 21, 1967
SIERRA LEONE	Sep 27, 1965	Aug 2, 1966	Oct 14, 1966
SINGAPORE	Feb 2, 1968	Oct 14, 1968	Nov 13, 1968
SOMALIA	Sep 27, 1965	Feb 29, 1968	Mar 30, 1968
Sudan	Mar 15, 1967		
SWAZILAND	Nov 3, 1970	Jun 14, 1971	Jul 14, 1971 ⁴
SWEDEN	Sep 25, 1965	Dec 29, 1966	Jan 28, 1967
SWITZERLAND	Sep 22, 1967	May 15, 1968	Jun 14, 1968
TOGO	Jan 4, 1966	Aug 11, 1967	Sep 10, 1967
TRINIDAD AND TOBAGO	Oct 5, 1966	Jan 3, 1967	Feb 2, 1967
TUNISIA	May 5, 1965	Jun 22, 1966	Oct 14, 1966
UGANDA	Jun 7, 1966	Jun 7, 1966	Oct 14, 1966
UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	May 26, 1965	Dec 19, 1966	Jan 18, 1967 ^{4,6}
UNITED STATES OF AMERICA	Aug 27, 1965	Jun 10, 1966	Oct 14, 1966
UPPER VOLTA	Sep 16, 1965	Aug 29, 1966	Oct 14, 1966
YUGOSLAVIA	Mar 21, 1967	Mar 21, 1967	Apr 20, 1967
ZAIRE	Oct 29, 1968	Apr 29, 1970	May 29, 1970
ZAMBIA	Jun 17, 1970	Jun 17, 1970	Jul 17, 1970

⁴ Until Fiji attained its independence on October 10, 1970, Mauritius on March 12, 1968, and Swaziland on September 6, 1968, each was covered by the ratification of the United Kingdom. On June 4, 1970, the United Kingdom relinquished responsibility for the international affairs of the Kingdom of Tonga.

⁵ On depositing its instrument of ratification, the Netherlands restricted the application of the Convention to the Kingdom in Europe; by a notification received on May 22, 1970, the Netherlands withdrew that restriction and thus extended the application of the Convention to Surinam and the Netherlands Antilles.

⁶ The United Kingdom excluded, at the time it ratified the Convention: Channel Islands • Isle of Man • Southern Rhodesia • Brunei • Aden • Protectorate of South Arabia • Kamaran • Kuria Muria Islands • Perim. The United Kingdom ceased being responsible for the international relations of the Protectorate of South Arabia and Kamaran on November 28, 1967, and for those of Aden, Kuria Muria Islands and Perim on November 30, 1967. By a communication received on December 10, 1968, the United Kingdom withdrew the exclusion with respect to the Bailiwick of Guernsey, which forms part of the Channel Islands.

Annex 2

Members of the Administrative Council and Officials of the Centre

(As of June 30, 1972)

Chairman of the
Administrative Council

Robert S. McNamara, *ex officio* as
President, International Bank for
Reconstruction and Development

Contracting State	Representative ¹	Alternate ¹
Afghanistan	Ghulam Heider Dawar	Abdul Samad Khaliki
Austria	Hannes Androsch	Walter Neudörfer
Belgium	André Vlerick	Robert Vandeputte
Botswana	M. D. Mokama *	Q. K. Masire *
Burundi	Joseph Hicuburundi	Athanase Ntukamazina
Cameroon	Charles Onana Awana	E. M. Koulla
Central African Republic	André Zanifé-Touambona	Joseph Moutou-Mondziaou
Ceylon	N. M. Perera	C. A. Coorey
Chad	Valentin N'Gakoutou ²	Jean Chavanel
China	K. T. Li	Chen-Hung Tu
Congo, People's Republic of	Bernard-Banza Bouiti	Jean-Edouard Sathoud
Cyprus	A. C. Patsalides	A. C. Afxentiou
Dahomey	Joseph Kéké	Ibrahim Souradjou
Denmark	Ivar Nørgaard	Hans Erik Kastoft
Egypt, Arab Republic of	Mohamed A. Merzeban	Sherif Lotfy
Finland	Mauno Koivisto	Osmo Kalliala
France	Minister of Finance	Bernard Clappier
Gabon	Augustin Boumah	Edouard Alexis M'Bouy-Boutzit
Germany	Karl Schiller	Erhard Eppler
Ghana	Joseph Henry Mensah	Jones Ofori-Atta
Greece	Emmanuel Fthenakis	Christos Anchis ²
Guinea	Laminy Kondé	N'Faly Sangaré
Guyana	H. D. Hoyte	F. E. Hope
Iceland	Ludvík Jósepsson	Halldór Sigurdsson
Indonesia	Radius Prawiro	Salamun Alfian Tjakradiwirja
Italy	Guido Carli	Paolo Baffi
Ivory Coast	Henri Konan Bédié	Abdoulaye Kone
Jamaica	David H. Coore	G. Arthur Brown
Japan	Koshiro Ueki ²	Tadashi Sasaki
Kenya	Mwai Kibaki	Philip Ndegwa
Korea	Duck Woo Nam	Sung Whan Kim
Lesotho	R. E. Sekhonyana	T. Thahane
Liberia	Stephen Tolbert	Cyril Bright
Luxembourg	Pierre Werner	Albert Dondelinger
Malagasy Republic	Raymond Randriamandranto ²	Celine Rabekorianana Rabevazaha ²
Malawi	D. T. Matenje	G. E. Gondwe
Malaysia	Tan Siew Sin	Chong Hon Nyan
Mauritania	Mohamed Ould Cheikh-Sidia	Mamadou Cissoko
Mauritius	Keharsingh Jagatsingh	Ramaswamy Pyndiah
Morocco	Mustapha Faris	Abdellah Fassi-Fihri ²
Nepal	J. B. Shah	B. B. Pradhan
Netherlands	R. J. Nelissen ²	J. Schreuder
Niger	Leopold Kaziende	Abdoulaye Diallo
Nigeria	Y. A. O. Jinadu *	A. A. Ayida
Norway	Per Kleppe	Thomas Lovold *
Pakistan	Mubashir Hasan	A. G. N. Kazi
Senegal	Ousmane Seck	Hamet Diop
Sierra Leone	C. A. Kamara-Taylor	B. Strasser-King
Singapore	Hon Sui Sen	Howe Yoon Chong
Somalia	Mohamoud Yusuf Weirah	Omar Ahmed Omar
Swaziland	E. A. Mayisela ²	James Nxumalo ²
Sweden	G. E. Strång	Kjell-Olof Feldt
Switzerland	Felix Schnyder *	Peter Saladin *
Togo	Jean Tévi	Boukari Djobo
Trinidad and Tobago	G. M. Chambers	D. H. N. Alleyne
Tunisia	Hedi Ghachem *	Mohamed Megdiche *
Uganda	E. B. Wakhweya	Jino Geria
United Kingdom	Sir Leslie O'Brien	Sir Douglas Allen
United States	George P. Shultz	Nathaniel Samuels
Upper Volta	Edouard Yaméogo	Pierre Tahita
Yugoslavia	Janko Smole	Gavra Popovic ²
Zaire	Baruti wa Ndwali	Pierre Ileka
Zambia	John Mupanga Mwanakatwe	E. C. Chibwe

Secretary-General

A. Broches

¹ Except for the persons indicated by an asterisk (*), the Representatives and Alternates named are, respectively, Governors or Alternate Governors of the Bank, serving *ex officio* on the Administrative Council, pursuant to Article 4(2) of the Convention.

² Appointment effective after June 30, 1972.

Annex 3

Membership of Panels

(As of June 30, 1972)

PANEL*	NAME** Title	Terminal Date of Designation
AUSTRIA[†]		
C	Dr. Ladislaus BLASCHEK Bundeskammer der gewerblichen Wirtschaft	Jul 3, 1978
C	Dr. Helmut HASCHEK Chairman, Board of Directors, Oesterreichische Kontrollbank AG	Jul 3, 1978
A	Dr. Demetre KALUSSIS Professor of the Hochschule fuer Welthandel	Jul 3, 1978
C	Dr. Werner MELIS Oesterreichische Nationalkomitee der Internationalen Handelskammer	Jul 3, 1978
C	Dr. Wolfgang OEHLER Oesterreichische Laenderbank AG	Jul 3, 1978
A	Dr. Philipp RIEGER Board of Directors, Austrian National Bank	Jul 3, 1978
A	Dr. Nikolaus SCHMIDT-CHIARI Director, Creditanstalt-Bankverein	Jul 3, 1978
A	Dr. Fritz SCHOENHERR Professor at the University of Vienna	Jul 3, 1978
BELGIUM		
A	Baron H. ANSIAUX Gouverneur honoraire de la Banque Nationale de Belgique	May 20, 1977
A	M. Franz DE VOGHEL Vice-Gouverneur honoraire de la Banque Nationale de Belgique	May 20, 1977
A	M. Robert HENRION Président du Comité de Direction de la Société Générale de Banque	May 20, 1977
C	M. Jean REY Ministre d'Etat	May 20, 1977
A	Baron J. VAN HOUTTE Ministre d'Etat et Ancien Premier Ministre	May 20, 1977
CENTRAL AFRICAN REPUBLIC		
C A	M. Bernard-Christian AYANDHO Haut-Commissaire au Plan et à l'Assistance Technique	Sep 21, 1973
C A	M. Louis KPADO Directeur du Commerce et de l'Industrie	Sep 21, 1973
C A	M. Albert MADIABOLA Sous-directeur de la Banque Centrale	Sep 21, 1973
C A	M. André ZANIFE-TOUAMBONA Directeur Général de la Banque Nationale de Développement	Sep 21, 1973
CEYLON		
A	Mr. N. K. CHOKSY, Q.C. Industrialist	Jun 10, 1974
C	Mr. R. H. DE MEL Businessman	Jun 10, 1974
C	Mr. Tilak E. GOONERATNE Deputy Secretary-General, Commonwealth Secretariat	Jun 10, 1974
C	Mr. Chelliah LOGANATHAN Adviser, Development Finance Companies of Ceylon	Jun 10, 1974

(continued)

* C = Conciliator A = Arbitrator

** Except as otherwise indicated by a footnote, each Panel Member is a national of the Contracting State which designated him.

† Designation effective after June 30, 1972

Annex 3 (continued)

PANEL*	NAME** Title	Terminal Date of Designation
CEYLON (continued)		
A	Mr. M. C. SANSONI Retired Chief Justice, Supreme Court of Ceylon	Jun 10, 1974
A	Mr. N. SINNETAMBY Retired Justice, Supreme Court of Ceylon	Jun 10, 1974
C	Mr. Lionel A. WEERASINGHE Retired Auditor General of Ceylon	Jun 10, 1974
A	Mr. H. W. R. WEERASOORIYA Retired Justice, Supreme Court of Ceylon	Jun 10, 1974
CHINA		
C	Mr. S. W. KUNG Executive Vice President, The International Commercial Bank of China, New York	Apr 29, 1975
A	Mr. Li Chao-Nien Attorney-at-law	Apr 29, 1975
A	Mr. Paul Chung-Tseng TSAI Attorney-at-law	Apr 29, 1975
C	Mr. Martin WONG Special Assistant to the Ambassador Chinese Embassy, Washington	Apr 29, 1975
CYPRUS		
C A	Mr. Nicos G. DIMITRIOU Chairman, Electricity Authority of Cyprus	Jun 16, 1973
C A	Mr. Paschalis L. PASCHALIDES Chairman and Managing Director, Hellenic Mining Co. Ltd.	Jun 16, 1973
C A	Mr. Criton G. TORNARITIS Attorney-General	Jun 16, 1973
C A	Mr. Michael A. TRIANTAFYLIDIS Judge, Supreme Court	Jun 16, 1973
DAHOMÉY		
C	M. Antoine BOYA Administrateur Civil en retraite	Jan 29, 1974
C	M. Pierre FOURN Président de la Chambre de Commerce et d'Industrie du Dahomey	Jan 29, 1974
A	M. Idelphonse LEMON Directeur Général de la Société Dahoméenne de Banque	Jan 29, 1974
A	Me Louis Ignatio PINTO Judge, International Court of Justice	Jan 29, 1974
FRANCE		
C A	M. René Jean DUPUY Professeur à la Faculté de Droit et des Sciences Economiques de Nice	Jan 15, 1974
C A	M. Paul REUTER Professeur à la Faculté de Droit et des Sciences Economiques de Paris	Jan 15, 1974
C A	M. André RODOCANACHI Ministre Plénipotentiaire, Ministère des Affaires Etrangères	Jan 15, 1974
C A	M. Michel VIRALLY Professeur à l'Université de Genève et à l'Institut des Hautes Etudes Internationales	Jan 15, 1974

PANEL*	NAME** Title	Terminal Date of Designation
GABON		
C A	M. Léon AUGE Président de la Chambre Administrative de la Cour Suprême	Jun 24, 1978
C A	M. Jean Pierre LEMBOUMBA Commissaire au Plan	Jun 24, 1978
C A	M. Marc MBA NDONG Secrétaire Général du Ministère des Affaires Economiques, du Commerce et de l'Economie Rurale	Jun 24, 1978
C A	M. Jean François NTOUTOUME Secrétaire Général du Conseil Gabonais des Chargeurs	Jun 24, 1978
GERMANY		
A	Prof. Dr. A. BÜLOW Retired Staatssekretär	Apr 20, 1976
C	Dr. Gerhard GÖTTE Stellvertretendes Vorstandsmitglied der Kreditanstalt für Wiederaufbau	Apr 20, 1976
A	Prof. Dr. Günther JAENICKE	Apr 20, 1976
C	Dr. Hermann JANNSEN Stellv. Vorsitzender des Aufsichtsrates der Berliner Handels-Gesellschaft, Frankfurter Bank	Apr 20, 1976
C	Dr. Paul KREBS Generalbevollmächtigter Deutsche Bank A.G.	Apr 20, 1976
A	Dr. Karl-Heinz LEHMANN Rechtsanwalt	Apr 20, 1976
A	Dr. Hans PINCKERNELLE Rechtsanwalt	Apr 20, 1976
C	Dr. Hans A. WUTTKE Mitinhaber des Bankhauses M. M. Warburg-Brinckmann, Wirtz & Co., Hamburg	Apr 20, 1976
GHANA		
A	The Hon. Mr. Justice P. D. ANIN Judge of the Supreme Court	Jun 30, 1977
C	The Hon. Mr. Justice Fred K. APALOO, LL.B. Judge of the Supreme Court	Jun 30, 1977
A	Dr. S. K. B. ASANTE Solicitor-General	Jun 30, 1977
A	U. V. CAMPBELL, Esq., M.A., LL.B. Barrister-at-Law	Jun 30, 1977
C	Mr. J. H. FRIMPONG-ANSAH, B.Sc. (Econ) Governor of the Bank of Ghana	Jun 30, 1977
C	Mr. E. P. L. GYAMPOH, B.A. Chairman and Managing Director, National Investment Bank	Jun 30, 1977
C	Frank MENSAH-BONSU Esq., B.A. Barrister-at-Law	Jun 30, 1977
A	The Hon. Victor OWUSU, B.Sc. (Econ), LL.B., M.P. Barrister-at-Law	Jun 30, 1977
GUINEA		
C A	M. Paul Louis FABER Director, Public Finance and Financial Institutions, United Nations	Feb 10, 1975
C A	M. Mamba SANO Assistant, Institut National des Recherches, Conakry	Feb 10, 1975

(continued)

Annex 3 (continued)

PANEL*	NAME** Title	Terminal Date of Designation
INDONESIA		
C A	S. H. ATMODININGRAT Retired Senior Official, Ministry of Finance	Dec 31, 1975
C A	Mr. Byanti KHARMAWAN Executive Director, International Monetary Fund	Dec 31, 1975
C A	Prof. Dr. Mochtar KUSUMAATMADJA Professor of International Law, Padjadjaran University	Dec 31, 1975
C A	Prof. R. SUBEKTI Chief Justice, Supreme Court of Justice	Dec 31, 1975
JAMAICA		
A	Mr. Harvey L. DA COSTA Barrister	Jul 10, 1973
C	Mr. Oswald H. DUNN Attorney-at-Law	Jul 10, 1973
C	Mr. S. G. FLETCHER Company Director	Jul 10, 1973
C	Mr. Felix M. FOX Managing Director, Seprod Ltd.	Jul 10, 1973
C	Mr. Mayer M. MATALON Company Director	Jul 10, 1973
A	Dr. Kenneth O. RATTRAY Assistant Attorney-General	Jul 10, 1973
A	Sir Alfred RENNIE, Kt. Deputy Chairman, Board of Directors, The West Indies Sugar Company Ltd.	Jul 10, 1973
JAPAN		
C	Mr. Morihisa EMORI Managing Director, Mitsubishi Shoji Kaisha Ltd.	Dec 16, 1974
A	Mr. Shigeo HORIE Chairman of the Board, Institute for International Studies and Training	Dec 16, 1974
A	Mr. Hajime KANEKO Chairman, Public Corporation and National Enterprise Labour Relations Commission	Dec 16, 1974
A	Mr. Taiichiro MATSUO Executive Vice-President and Director, Marubeni-Iida Company Ltd.	Dec 16, 1974
C	Mr. Hisashi MURATA Executive Managing Director, Mitsui and Company, Ltd.	Dec 16, 1974
C	Mr. Kumao NISHIMURA Member, Permanent Court of Arbitration	Dec 16, 1974
C	Mr. Gengo SUZUKI Auditor, Bank of Japan	Dec 16, 1974
A	Mr. Katsumi YAMAGATA Adviser, Yamashita Shinnihon Steamship Company Ltd.	Dec 16, 1974
KENYA		
A	Mr. B. Mareka GECAGA Chairman and General Manager, B.A.T. Kenya Ltd.	Jul 25, 1973
A	Mr. James F. H. HAMILTON Advocate	Jul 25, 1973
C	Mr. Brian H. HOBSON Managing Director, East African Breweries Ltd.	Jul 25, 1973
C	Mr. Samuel N. WARUHIU Advocate	Jul 25, 1973

PANEL*	NAME** Title	Terminal Date of Designation
KOREA¹		
C	Mr. Kyoung Mo CHEUNG Attorney-at-law	Jun 30, 1973
C	Mr. Won Hoon CHUNG Director and Deputy President, Korea Exchange Bank	Jun 30, 1973
A	Mr. Chong Dai KIM Executive Vice President, Korea Chamber of Commerce and Industry	Jun 30, 1973
C	Mr. Sang Young KIM Vice-President, The Federation of Korean Industries	Jun 30, 1973
C	Mr. Suk Yoon KOH Attorney-at-law	Jun 30, 1973
A	Mr. Chang Soo LEE Executive Auditor, Korean Traders Association	Jun 30, 1973
A	Mr. Chung Soo OH Chairman of the Board of Directors, Korean Arrowroot Fibre Craft Company Ltd.	Jun 30, 1973
A	Mr. Pom Sik OH President, Honam Power Co., Ltd.	Jun 30, 1973
MALAGASY REPUBLIC		
A	M. Lucien ANDRIANTAHINA Conseiller à la Cour Suprême	Jan 18, 1975
C	M. Zafimahery RAFAMATANANTSOA Conseiller à la Cour Suprême	Jan 18, 1975
A	M. Henri RAHARIJAONA Secrétaire d'Etat aux Affaires Etrangères	Jan 18, 1975
A	M. René RAKOTOBE Président du Conseil Supérieur des Institutions	Jan 18, 1975
C	M. Raymond RANJEVA Chargé de Cours à la Faculté de Droit de l'Université de Madagascar	Jan 18, 1975
A	M. Edilbert RAZAFINDRALAMBO Premier Président de la Cour Suprême	Jan 18, 1975
C	M. Rakotovao RAZAKABOANA Chargé de Cours d'Economie Politique à la Faculté de Droit de l'Université de Madagascar	Jan 18, 1975
C	M. TOAZARA Président du Conseil Supérieur des Institutions	Jan 18, 1975
MAURITANIA		
C A	M. Victor BERGER-VACHON ² Professeur à la Faculté de Droit et des Sciences Economiques de Paris	Jul 31, 1973
C A	M. Pierre LAMPUE ² Professeur honoraire à la Faculté de Droit et des Sciences Economiques de Paris	Jul 11, 1973
C A	M. Henry SOLUS ² Professeur honoraire à la Faculté de Droit et des Sciences Economiques de Paris	Jul 11, 1973
C A	M. Georges VEDEL ² Doyen honoraire, Professeur à la Faculté de Droit et des Sciences Economiques de Paris	Jul 11, 1973
MAURITIUS		
C A	Mr. Jean Marc DAVID, Q.C. Barrister	Feb 16, 1976
C A	Mr. A. Hamid MOOLLAN Barrister	Feb 16, 1976

(continued)

¹ Changes in designations are being processed.

² Nationality: French.

Annex 3 (continued)

PANEL*	NAME** Title	Terminal Date of Designation
MOROCCO		
C A	M. Mohamed BERNOUSSI Trésorier Général, Ministère des Finances	Jun 3, 1974
C A	M. Abdellaziz FILALI Premier Président de la Cour d'Appel de Fès	Jun 3, 1974
C A	M. Hassan HALOUI Inspecteur Général des Finances au Ministère des Finances	Jun 3, 1974
C A	M. Ahmed ZEGHARI Premier Président de la Cour d'Appel de Rabat	Jun 3, 1974
NETHERLANDS		
C	Prof. Mr. H. J. HOFSTRA Professor of Law, University of Leyden	Jun 26, 1974
C	Dr. M. W. HOLTROP Retired President, De Nederlandsche Bank N.V.	Jun 26, 1974
C A	Prof. Mr. P. LIEFTINCK Executive Director, International Monetary Fund	Jun 26, 1974
C	Mr. J. MEYNEN Chairman, Amsterdam-Rotterdam Bank	Jun 26, 1974
A	Prof. Mr. Pieter SANDERS Professor of Law, Netherlands School of Economics, Rotterdam	Jun 26, 1974
A	Prof. Mr. G. J. WIARDA Judge, Supreme Court of the Netherlands	Jun 26, 1974
A	Mr. C. R. C. WIJCKERHELD BISDOM Barrister	Jun 26, 1974
NIGERIA		
C	Anofi S. GUOBADIA, Esq. Managing Director, Maiden Electronics Works Ltd.	Apr 1, 1974
A	Y. A. O. JINADU, Esq. Deputy Solicitor-General	Apr 1, 1974
C	Alhaji A. MAI-BORNU Director, Nigerian Tobacco Co. Ltd.	Apr 1, 1974
A	E. O. Adeyinka MORGAN, Esq., C.F.R. Retired Chief Justice	Apr 1, 1974
A	S. P. THOMAS, Esq. Retired Chief Justice	Apr 1, 1974
NORWAY		
C A	Mr. Ernst Fredrik ECKHOFF Supreme Court Judge	Jan 15, 1974
C A	Mr. Jens Chr. HAUGE Barrister of the Supreme Court	Jan 15, 1974
C A	Mr. Axel HEIBERG Supreme Court Judge	Jan 15, 1974
C A	Mr. Fredrik C. S. SEJERSTED Barrister of the Supreme Court	Jan 15, 1974
PAKISTAN		
C	Mr. Hatim A. ALAVI Chairman, Alavi Sons Ltd.	Jul 19, 1973
A	Mr. A. R. CHANGEZ Retired Judge	Jul 3, 1973
C	Mr. Qazi Asadul HAQ Advocate	Jul 3, 1973
A	Mr. K. M. HASAN Retired Judge	Jul 3, 1973

PANEL*	NAME** Title	Terminal Date of Designation
PAKISTAN (continued)		
C	Mr. Mumtaz MIRZA Retired Executive Director, International Bank for Reconstruction and Development	Jul 3, 1973
A	Mr. R. P. MUNSHI Retired Judge	Jul 3, 1973
C	Mr. Hafizur RAHMAN Retired Civil Servant	Jul 3, 1973
A	Mr. Taibuddin TALUKDAR Retired Judge	Jul 3, 1973
SENEGAL		
A	M. Abdourahmane DIA Directeur de Cabinet au Ministère du Plan et du Développement	May 21, 1973
A	M. Ahmet DIOP Directeur Général de la Banque Nationale de Développement	May 21, 1973
A	M. Kéba M'BAYE Premier Président de la Cour Suprême	May 21, 1973
A	M. Amadou SOW Directeur Général de l'Union Sénégalaise de Banque	May 21, 1973
SWEDEN		
A	Mr. Allan BJÖRKLUND Executive Vice President, Rederiaktiebolaget Nordstjernen	Jul 6, 1973
C	Mr. Gunnar GLIMSTEDT General Counsel International and Director of Aktiebolaget Svenska Kullagerfabriken	Jul 6, 1973
C	Mr. Ove KJELLGREN Vice President Administration, Loussavaara-Kiirunavaara AB	Jul 6, 1973
A	Mr. Gunnar LAGERGREN President, Court of Appeals for Western Sweden	Jul 6, 1973
C	Mr. Erik LEIJONHUFVUD (LIONHEAD) Special Adviser and Senior Vice President, Skandinaviska Enskilda Banken	Jul 6, 1973
A	Mr. Sten RUDHOLM President, Svea Court of Appeal	Jul 6, 1973
A	Mr. Ivan WALLENBERG President, Supreme Restitution Court for Berlin	Jul 6, 1973
SWITZERLAND		
A	M. l'Ambassadeur R. L. BINDSCHEDLER Jurisconsulte du Département Politique Fédéral	Oct 15, 1974
C	M. Heinrich HOMBERGER-LIECHTI Ancien Vice Président, Office Suisse d'Expansion Commerciale	Oct 15, 1974
C	M. le Ministre Robert KOHLI Ancien Secrétaire Général du Département Politique Fédéral	Oct 15, 1974
A	M. Pierre A. LALIVE Professeur à l'Université de Genève et à l'Institut Universitaire de Hautes Etudes Internationales	Oct 15, 1974
A	M. André PANCHAUD Ancien Juge Fédéral	Oct 15, 1974
C	M. Pierre Jean POINTET Professeur à l'Université de Neuchâtel	Oct 15, 1974
C	M. Eberhard REINHARDT Président de la Direction Générale du Crédit Suisse	Oct 15, 1974
A	M. Alfred E. VON OVERBECK Professeur et Recteur de l'Université de Fribourg	Oct 15, 1974

Annex 3 (continued)

PANEL*	NAME** Title	Terminal Date of Designation
TOGO¹		
C A	Me Ayité D'ALMEIDA Avocat Défenseur	Sep 18, 1973
C A	Me Guy A. KOUASSIGAN Avocat Défenseur	Sep 18, 1973
C A	Me Anani Ignacio SANTOS Avocat Défenseur	Sep 18, 1973
TUNISIA		
A	M. Mustapha ABDESSELEM Directeur au Secrétariat d'Etat à la Justice	Oct 14, 1972
C	M. Hassen BELKHODJA Président Directeur Général de la Société Tunisienne de Banque	Oct 14, 1972
C	M. Mohamed BOUSBIA Directeur Général de la Banque Centrale de Tunisie	Oct 14, 1972
C	M. Mohamed CHAKROUN Avocat à la Cour de Cassation	Oct 14, 1972
A	M. Zine el Abidine DJAIT Chef de Cabinet, Secrétariat d'Etat à la Santé Publique	Oct 14, 1972
A	M. Hedi GHACHEM Directeur des Conventions et du Contentieux de l'Etat	Oct 14, 1972
C	M. Mansour MOALLA Ministre du Plan	Oct 14, 1972
A	M. Mohamed SNOUSSI Conseiller Juridique et de Législation au Secrétariat d'Etat à la Présidence	Oct 14, 1972
UGANDA		
A	Mr. Godfrey L. BINAISA, Q.C. Barrister	Oct 30, 1973
C	Mr. M. Semyano KIINGI Governor, Bank of Uganda	Oct 30, 1973
C	Mr. Y. KYESIMIRA Lecturer in Economics, Makerere University College	Oct 30, 1973
A	Mr. C. MBOIJANA Barrister	Oct 30, 1973
C	Mr. D. J. K. NABETA Director, African Development Bank	Oct 30, 1973
C	Dr. J. J. OLOYA Special Lecturer in Agricultural Economics, Makerere University College	Oct 30, 1973
A	Mr. Gurdial SINGH Barrister	Oct 30, 1973
UNITED KINGDOM		
A	Mr. Maurice E. BATHURST, C.M.G., C.B.E., Q.C. Barrister	Apr 22, 1974
C	Mr. John G. BEEVOR, O.B.E. Financial Consultant	Apr 22, 1974
A	Sir John FOSTER K.B.E., Q.C., M.P. Barrister	Apr 22, 1974
A	Sheriff C. E. JAUNCEY, Q.C. Advocate	Apr 22, 1974
C	Sir Duncan OPPENHEIM Adviser, British-American Tobacco Co. Ltd.	Apr 22, 1974

PANEL*	NAME** Title	Terminal Date of Designation
UNITED KINGDOM (continued)		
C	Sir Hilton POYNTON, G.C.M.G. Retired Permanent Under Secretary of State, Colonial Office	Apr 22, 1974
C	The Hon. A. Maxwell STAMP Chairman, Maxwell Stamp Associates Ltd.	Apr 22, 1974
A	Lord TANGLEY Solicitor	Apr 22, 1974
UNITED STATES OF AMERICA		
C	The Honorable Horace BUSBY Management Consultant	Sep 22, 1973
A	The Honorable Michael V. DISALLE Attorney	Sep 22, 1973
A	The Honorable Leon JAWORSKI President, American Bar Association	Sep 22, 1973
C	The Honorable Robert M. McKINNEY Newspaper Publisher	Sep 22, 1973
A	The Honorable Soia MENTSCHIKOFF Professor, University of Chicago Law School	Sep 22, 1973
C	The Honorable Maxwell M. RABB Attorney	Sep 22, 1973
UPPER VOLTA		
C A	M. James LECARDEUR ¹ Inspecteur Général d'Etat	May 31, 1973
C A	M. Hyacinthe OUEDRAOGO Directeur du Développement Industriel, Ministère du Plan et des Travaux Publics	May 31, 1973
C A	M. K. Lazare SORE Directeur du Commerce, Ministère des Finances et du Commerce	May 31, 1973
C A	M. Charles S. TRAORE Président de la Cour Suprême	May 31, 1973
YUGOSLAVIA		
C A	Prof. Dr. Ksente BOGOEV Professor, Faculty of Economics, Skopje University	Jan 15, 1974
C A	Prof. Dr. Stojan CIGOJ Professor, Faculty of Laws, Ljubljana University	Jan 15, 1974
C A	Prof. Dr. Aleksandar GOLDSTAJN Professor, Faculty of Laws, Zagreb University and Judge, Constitutional Court of Croatia	Jan 15, 1974
C A	Prof. Dr. Vladimir JOVANOVIĆ Professor, Faculty of Laws, Belgrade University	Jan 15, 1974

¹ Nationality: French.

Resolutions of the Administrative Council

The following resolution was adopted by the Administrative Council at its Fifth Annual Meeting on September 30, 1971:

AC(5)/RES/18—APPROVAL OF THE ANNUAL REPORT

The Administrative Council

RESOLVES

To approve the Fifth Annual Report on the Operation of the Centre as set forth in the attachment to document AC/71/3.

The following resolution was considered by the Administrative Council at its Fifth Annual Meeting and was subsequently adopted by correspondence on October 21, 1971:

AC(5/C)/RES/19—ADOPTION OF BUDGET FOR FISCAL YEAR 1972

The Administrative Council

RESOLVES

To adopt, for the period July 1, 1971, to June 30, 1972, the budget of revenues and expenditures set forth in paragraph 1 of document AC/71/1.

Financial Statement

YEAR ENDED JUNE 30, 1972

Receipts (Note)

Contribution of services and facilities provided by the International Bank for Reconstruction and Development	\$80,404
Sale of publications and other receipts	1,087
	<u>\$81,491</u>

Expenditures (Note)

Staff personal services	\$61,334
Travel	3,908
Representation	106
Contractual services	6,365
Printing	9,778
	<u>\$81,491</u>

Note

The Memorandum of Administrative Arrangements between the Centre and the International Bank for Reconstruction and Development which became effective as of October 14, 1966, provides, *inter alia*, that, except to the extent that the Centre may be reimbursed by the parties to proceedings for fees and expenses of members of Conciliation Commissions, Arbitral Tribunals or Committees of Arbitrators, the Bank shall provide the following services and facilities to the Centre without charge:

- (1) The services of staff members and consultants;
- (2) Other administrative services and facilities, such as travel, communication facilities, office accommodations, furniture, equipment, supplies and printing.

The Bank has not made a direct cash contribution to the Centre. The reported contribution of \$80,404 is equal to the expenditures recorded by the Bank as incurred on behalf of the Centre.

The reported expenditures of the Centre include only those amounts identified by the Bank as being directly related to the Centre and, accordingly, do not include any indirect or overhead costs of the Bank.

At June 30, 1972, the Centre had no assets nor did it have any liabilities, except for an amount payable for contractual services, which will be met by the Bank pursuant to the Administrative Arrangements. The Centre's expenses which are attributable to Arbitration proceedings are borne by the parties in accordance with the Centre's Administrative and Financial Regulations. In accordance with these Regulations, the Secretary-General calls on the parties to make advance deposits from time to time to defray these expenses. These incoming payments and expenses are therefore not reflected in the budget or in the Financial Statement of the Centre. At June 30, 1972, there was one such pending Arbitration proceeding and the Centre held an advance deposit from the parties involved which was being used to cover expenses incurred by the Centre.

Opinion of Independent Auditors

INTERNATIONAL CENTRE FOR SETTLEMENT
OF INVESTMENT DISPUTES
WASHINGTON, D. C.

In our opinion, the accompanying statement of receipts and expenditures (financial statement) of the International Centre for Settlement of Investment Disputes for the year ended June 30, 1972 presents fairly the information shown therein in accordance with the Administrative Arrangements between the International Bank for Reconstruction and Development and the International Centre for Settlement of Investment Disputes as discussed in the Note to the accompanying statement. Our examination of this statement was made in accordance with generally accepted auditing standards and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

PRICE WATERHOUSE & CO.

Washington, D. C.
July 28, 1972

Legal Bibliography Relating to the Centre

The following publications concerning the Centre, in addition to those listed in the first five Annual Reports, have come to the attention of the Secretariat:

A. A. Fatouros

"Compte rendu sur 'Investissements étrangers et arbitrage entre Etats et personnes privées. La Convention B.I.R.D. du 18 mars 1965 — Centre de recherche sur le droit des marchés et des investissements internationaux de la Faculté de Droit et des Sciences économiques de Dijon' — (Paris, Pedone 1969)."

59 *Revue Critique de Droit International Privé*, No. 3, pp. 580-597 (1970).

Mauro Ferrante

"Su Alcuni Aspetti della Convenzione di Washington per la Risoluzione di Controversie tra Stati e Nazionali di Altri Stati, in Materia di Investimenti"

Rassegna Dell'Arbitrato (Associazione Italiana per l'Arbitrato), Anno X, No. 3, pp. 67-84 (1970).

Patrick K. O'Hare

"The Convention on the Settlement of Investment Disputes"
Stanford Journal of International Studies, Vol. VI, pp. 146-162 (Spring 1971).

Jörg Pirrung

"Die Schiedsgerichtsbarkeit nach dem Weltbankübereinkommen für Investitionsstreitigkeiten (unter besonderer Berücksichtigung der Rechtslage bezüglich der Bundesrepublik Deutschland)"
Schriften zum Prozessrecht, Band 29, 272 pages, (1972).

Paul C. Szasz

"Using the New International Centre for Settlement of Investment Disputes"
East African Law Journal, Volume VII, No. 2, pp. 128-141 (June 1971).

ICSID

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