



ICSID

**International Centre
for Settlement of
Investment Disputes**

**Eighth
Annual Report 1973/1974**

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International Centre for Settlement of Investment Disputes

August 21, 1974

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 eighth Annual Report covers the fiscal year July 1, 1973 to June 30, 1974.

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 past year has shown steady expansion of the Centre's activities as well as of the use made of its facilities by governments and investors. Four new requests for arbitration under the auspices of the Centre were registered. Proceedings in the Centre's first case are still continuing. The Secretariat of the Centre pursued its activities towards making the Centre better known and assisting host states and investors desirous to use its services by agreeing to submit future disputes to it. There has been a further increase in the number of contractual provisions, local legislation in host countries and bilateral treaties providing for acceptance of the Centre's jurisdiction. The Centre's investment legislation project is proceeding on schedule.

Signatures and Ratifications

There were no changes in membership during the year. As of June 30, 1974, 68 States had signed the Convention and 65 States had deposited their instruments of ratification. A number of additional States are understood to be considering membership in the Centre.

A tabulation of the Contracting States and other signatories of the Convention appears in Annex 1.

Information Activities

The Centre's information activities during the past year were conducted, as in previous years, principally through the distribution of general information material by the Centre's Secretariat and in response to specific inquiries of interested parties. In addition the Secretariat has sought to stimulate interest in the Centre through discussions with governments, government agencies, groups representing investors as well

as practicing lawyers. During the year the Secretary-General addressed an information conference organized by the Federation of Belgian Industries.

The number of inquiries addressed to the Secretariat has greatly increased. Such inquiries include questions of a general nature as well as questions addressed to the Centre by parties contemplating or desirous to submit disputes to the Centre's jurisdiction. As to the latter, one of the important roles of the Secretariat in fostering effective use of the Convention has been to assist governments or government agencies and investors in formulating appropriate dispute settlement clauses for inclusion in their agreements. Some parties, not having previously provided for the Centre's jurisdiction to apply, have inquired about the possibility of submitting disputes on an *ad hoc* basis.

Advance Acceptance of the Jurisdiction of the Centre

There has been a further growth in the number of compromissory clauses evidencing the consent of parties to investment agreements to submit future disputes to the Centre.

Some of these agreements come to the attention of the Centre through their inclusion in official publications of the host State; others are sent to the Centre by one of the parties to the investment agreement. As noted in earlier reports the Convention does not require notification to the Centre of the conclusion of agreements providing for recourse to the jurisdiction of the Centre in case of disputes arising in the future. As a result the Centre has no way of arriving at an accurate judgment of the frequency with which ICSID clauses are used. A continuing upward trend is however indicated by the increasing number of inquiries regarding the

use of ICSID clauses in new types of investment arrangements and new fields of investment including joint ventures and loan and credit agreements in the so-called Euro credit market and elsewhere. It may be useful to stress that since the Centre is an institution of limited jurisdiction, care should be exercised by parties to draw their consent provisions in such a way as to fulfill all necessary jurisdictional requirements. The Centre has prepared a set of model clauses for use in international investment agreements¹ which may be helpful in this respect. In addition, the Secretariat stands ready to assist parties in the formulation of clauses for more complicated investment agreements so that proper and effective use may be made of the Convention.

The previous report of the Centre indicated some examples of progress made in the acceptance of the jurisdiction of the Centre in bilateral treaties for the protection and promotion of foreign investments and in the investment legislation of host countries. Since that time a number of additional treaties² have been negotiated or signed particularly in the framework of the investment guarantee program of the Republic of France. Reference to ICSID is also made in the recently enacted Egyptian Law No. 43 of 1974 concerning the Investment of Arab and Foreign Funds and the Free Zones. The Secretariat hopes it will be able to draw up a complete list of such treaties and laws with the cooperation of Contracting States for inclusion in next year's annual report.

Submission of Disputes to the Centre

Holiday Inns/Occidental Petroleum vs Government of Morocco. In the Seventh

Annual Report relevant procedural data concerning the progress of this case, which was registered by the Centre in 1972, were presented in chronological sequence in Annex 6. During the year under review the requesting and defending parties filed a reply and a rejoinder, respectively, in September and December 1973. These pleadings concluded the written procedure. The parties then requested the Tribunal to postpone the opening of the oral procedure in order to permit them to explore the possibility of an amicable settlement. A hearing on certain legal issues was held in Paris on May 11 and 12, 1974 when further time was granted to the parties to agree on a joint statement of questions to be presented to the Tribunal. Hearings will be resumed in August 1974.

Adriano Gardella SpA vs Government of Ivory Coast. On March 6, 1974 the Secretary-General registered a request for arbitration by an Italian company against the Government of Ivory Coast. At the end of the period under review the parties were still considering the constitution of the Arbitral Tribunal. The dispute was submitted on the basis of an ICSID arbitration clause in an agreement between the parties.

Alcoa Minerals of Jamaica, Inc. vs Government of Jamaica; Kaiser Bauxite Company vs Government of Jamaica; Reynolds Jamaica Mines and Reynolds Metals Company vs Government of Jamaica. These three disputes were submitted by the companies concerned, nationals of the United States, on the basis of ICSID dispute settlement clauses in agreements between the respective companies and the Government of Jamaica. The Secretary-General registered the three requests for arbitration on June 21, 1974.

¹ Document ICSID/5.

² It may be recalled that the Centre has prepared a set of model clauses (Doc. ICSID/6) for use in such treaties.

Investment Laws of the World

The Centre's investment legislation project is now being presented in the form of a loose-leaf service prepared by the Centre and published by Oceana Publications, Inc. of Dobbs Ferry, New York. It deals on a country-by-country basis with internal law and international agreements affecting foreign investment and consists of a compilation of constitutional, legislative, regulatory and treaty materials. These materials have been computer-prepared and coded in such a way as to provide for uniformity of treatment of the countries covered in the publication. The material is arranged by titles and has concordance tables with cross-references. It will be periodically updated and supplemented as necessary with the assistance of a network of national correspondents. The publication is initially limited to 50 developing nations that are parties to the Convention. Six volumes are projected of which the first four are already available from the publisher. They include Afghanistan, Botswana, Burundi, Chad, Dahomey, Gabon, Ghana, Indonesia, Ivory Coast, Jamaica, Kenya, Korea, Liberia, Malaysia, Nepal, Niger, Nigeria, Pakistan, Senegal, Singapore, Taiwan, Tunisia, Uganda and Zaire. Volume V, scheduled for publication at the end of 1974, will include Cameroon, People's Republic of Congo, Jordan, Malagasy Republic, Mauritania, Morocco, Somalia, Swaziland, Yugoslavia and Zambia.

Seventh Annual Meeting of the Administrative Council; Subsequent Action by the Council

The Seventh Annual Meeting of the Administrative Council of the Centre took place on September 27, 1973, in Nairobi, 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 Seventh Annual Report on the operation of the Centre, adopted an amendment to the Administrative and Financial Regulations of the Centre (ICSID/4, Part A) and approved the budget for Fiscal Year 1974. On May 31, 1974 the Administrative Council adopted, by correspondence, a supplementary budget for Fiscal Year 1974.

The relevant resolutions are reproduced in Annex 4.

Action 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 each of the two Panels maintained by the Centre. 38 States have exercised this right and the names of 131 persons now appear on the Panel of Conciliators and 134 on the Panel of Arbitrators. A list of the members of both Panels is set forth in Annex 3. The Centre hopes that States which have not yet done so will also make designations to the Panels in order to offer parties to litigation, and the Chairman of the Administrative Council if he is called upon to appoint conciliators and arbitrators, the widest possible choice.

In the past year there have been further designations under Article 54(2) of the Convention (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). 39 States have so far notified the Centre of such designations. The Centre has reminded States which have not yet done so of the requirement of Article 54(2) of the Convention.

Pursuant to Administrative and Financial Regulation 19, the Secretary-General has prepared and sent to Contracting States a list³ indicating for each Contracting State:

(a) the date on which the Convention entered into force with respect to it;

(b) any territories excluded pursuant to Article 70 of the Convention and the dates on which the notice of exclusion and any modification of such notice were received by the depositary;

(c) any designation, pursuant to Article 25(1) of the Convention, of constituent subdivisions or agencies to whose investment disputes the jurisdiction of the Centre extends;

(d) any notification, pursuant to Article 25(3) of the Convention, that no approval by the State is required for the consent by a constituent subdivision or agency to the jurisdiction of the Centre;

(e) any notification, pursuant to Article 25(4) of the Convention, of the class or classes of disputes which the State would or would not consider submitting to the jurisdiction of the Centre;

(f) the competent court or other authority for the recognition and enforcement of arbitral awards, designated pursuant to Article 54(2) of the Convention;

(g) any legislative or other measures taken, pursuant to Article 69 of the Convention, for making its provisions effective in the territories of the State and communicated by the State to the Centre.

This list which will be supplemented periodically is available upon request from the Secretariat of the Centre.

Finance

The Financial Statement of the Centre for Fiscal Year 1974 is set forth in Annex 5. 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 and by income from the sale of publications. Thus it was not necessary to assess any excess expenditures to the Contracting States pursuant to Article 17 of the Convention.

The Centre's expenses which are attributable to the pending arbitration proceeding 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 from time to time to make advance deposits to defray the expenses of the proceeding.

Bibliography

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

A consolidated bibliography concerning the Convention and the Centre (including reports of international organizations and associations) is available from the Centre upon request.

List of Contracting States and Other Signatories of the Convention

(As of June 30, 1974)

The 68 States listed below have signed the Convention on the dates indicated. The names of the 65 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
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
DAHOMEY	Sep 10, 1965	Sep 6, 1966	Oct 14, 1966
DENMARK	Oct 11, 1965	Apr 24, 1968	May 24, 1968 ¹
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 ²
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, 1971	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
JORDAN	Jul 14, 1972	Oct 30, 1972	Nov 29, 1972
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

(continued)

¹ 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.

² 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 ³
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 ⁴
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
SRI LANKA	Aug 30, 1967	Oct 12, 1967	Nov 11, 1967
SUDAN	Mar 15, 1967	Apr 9, 1973	May 9, 1973
SWAZILAND	Nov 3, 1970	Jun 14, 1971	Jul 14, 1971 ⁵
SWEDEN	Sep 25, 1965	Dec 29, 1966	Jan 28, 1967
SWITZERLAND	Sep 22, 1967	May 15, 1968	Jun 14, 1968
TOGO	Jan 24, 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 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

³ Until Mauritius attained its independence on March 12, 1968, it was covered by the ratification of the United Kingdom.

⁴ 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.

⁵ Until Swaziland attained its independence on September 6, 1968, it was covered by the ratification of the United Kingdom.

⁶ The United Kingdom has, pursuant to Article 70 of the Convention, excluded from its coverage the following territories for whose international relations it is responsible: Jersey • Isle of Man • Southern Rhodesia • Brunei • British Indian Ocean Territory • Pitcairn Islands • British Antarctic Territory • Sovereign Base areas of Cyprus • New Hebrides.

Annex 2

Members of the Administrative Council and Officials of the Centre

(As of June 30, 1974)

Chairman of the
Administrative CouncilRobert S. McNamara, *ex officio* as
President, International Bank for
Reconstruction and Development

Contracting State	Representative ¹	Alternate ¹
Afghanistan	Fazal Haque Khaliqyar	Mahammed Sarwar Haidar
Austria	Hannes Androsch	Walter Neudörfer
Belgium	W. De Clercq	Robert Vandeputte
Botswana	M. D. Mokama *	Q. K. Masire *
Burundi	Samuel Nduwingoma	Jean Ndimurukundo
Cameroon	Abdoulaye Maikano	Edouard M. Koulla
Central African Republic	Jean Paul Mokodopo	Joseph Moutou-Mondziaou
Chad	Abdoulaye Djonouma	Mahamat Farris
China	Kwoh-Ting Li	Chun-Heng Tu
Congo, People's Republic of	Bernard Banza-Bouiti	Gabriel Bokilo
Cyprus	Andreas C. Patsalides	A. C. Afxentiou
Dahomey	Janvier Assogba	Abou Baba-Moussa
Denmark	Ove Guldberg	Wilhelm Ulrichsen
Egypt, Arab Republic of	Abdel Aziz Hegazy	Sherif Lotfy
Finland	Johannes Virolainen	Osmo Kalliala
France	Minister of Finance	André de Lattre
Gabon	Augustin Boumah	Edouard-Alexis M'Bouy-Boutizit
Germany	Hans Apel ²	Egon Bahr ²
Ghana	I. K. Acheampong	K. D. Fordwor
Greece	Adamantios Androutsopoulos	Triantafyllos Eleftheriou
Guinea	N'Faly Sangaré	Momory Camara
Guyana	F. E. Hope	Harold Wilkinson
Iceland	Ludvik Jóseppson	Halldór E. Sigurdsson
Indonesia	Rachmat Saleh	Julianto Moeliodihardjo
Italy	Guido Carli	Paolo Baffi
Ivory Coast	Henri Konan Bédié	Abdoulaye Kone
Jamaica	David H. Coore	G. Arthur Brown
Japan	Masayoshi Ohira ²	Tadashi Sasaki
Jordan	Khalil Salim	Hashim Dabbas
Kenya	Mwai Kibaki	Philip Ndegwa
Korea	Duck Woo Nam	Sung Whan Kim
Lesotho	E. R. Sekhonyana	T. Thahane
Liberia	Stephen Tolbert	D. Franklin Neal
Luxembourg	M. Raymond Vouel ²	Albert Dondelinger
Malagasy Republic	Raymond Randriamandranto	Céline Rabekoriana Rabevazaha
Malawi	D. T. Materje	Lawrence Patrick Anthony
Malaysia	Mohamed Rahmat	Chong Hon Nyan
Mauritania	Sidi Ould Cheikh Abdallahi	Mamadou Cissoko
Mauritius	Kher Jagatsingh	Ramaswamy Pyndiah
Morocco	Abdelkader Bensilmane	Mustapha Faris
Nepal	Bhekh B. Thapa	B. B. Pradhan
Netherlands	W. F. Duisenberg	J. P. Pronk
Niger	Boulama Manga	Abdoulaye Diallo
Nigeria	Y. A. O. Jinadu *	A. A. Ayida
Norway	Per Kleppe	Thomas Løvold *
Pakistan	Mubashir Hasan	A. G. N. Kazi
Senegal	Ousmane Seck	Djibril Sakho
Sierra Leone	C. A. Kamara-Taylor	B. Strasser-King
Singapore	Hon Sui Sen	Howe Yoon Chong
Somalia	Mohamoud Yusuf Weirah	Omar Ahmed Omar
Sri Lanka	N. M. Perera	C. A. Coorey
Sudan	Ibrahim Moneim Mansour	Mohamed Abdel Magid Ahmed
Swaziland	James Nxumalo	V. E. Sikhondze
Sweden	G. E. Sträng	Kjell-Olof Feldt
Switzerland	Felix Schnyder *	Peter Saladin *
Togo	Henri Dogo	Damien Eklou Natey
Trinidad and Tobago	G. M. Chambers	F. B. Rampersad
Tunisia	Mansour Moalla	Moncef Bel Hadj Amor
Uganda	E. B. Wakhweya	Jino Geria
United Kingdom	Gordon Richardson	D. W. G. Wass ²
United States of America	William E. Simon	William J. Casey
Upper Volta	Antoine Dakouré	Pierre Tahita
Yugoslavia	Momcilo Cemović	Gavra Popović
Zaire	Baruti wa Ndwalli	Mbeka Makosso
Zambia	A. B. Chikwanda	L. J. Mwananshiku

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, 1974.

Annex 3

Membership of Panels

(As of June 30, 1974)

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
C	M. Paul CALLEBAUT Président de la Société Nationale de Crédit à l'Industrie	Dec 28, 1978
C	M. André DEQUAE Ancien Ministre, Vice-Président de la Chambre des Représentants	Dec 28, 1978
A	M. Franz DE VOGHEL Président de l'Institut de Réescompte et de Garantie	May 20, 1977
A	M. Robert HENRION Ancien Ministre, Président de la Société Générale de Banque	May 20, 1977
C	M. Maurits NAESSENS Administrateur Délégué Directeur Général de la Banque de Paris et des Pays-Bas Belgique	Dec 28, 1978
C	M. Jean REY Ministre d'Etat et Président de la Cour d'Arbitrage de la Chambre de Commerce Internationale	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 Ancien Ministre de l'Industrie et du Commerce	Sep 21, 1973
C A	M. Louis KPADO Directeur du Commerce et de l'Industrie	Sep 21, 1973
C A	M. Albert MADIABOLA Commissaire Général au Trésor Public	Sep 21, 1973
C A	M. André ZANIFE-TOUAMBONA Directeur Général de la Banque Nationale de Développement	Sep 21, 1973

* C = Conciliator A = Arbitrator

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

*** Panel members whose terms have expired shall, in accordance with Article 15(3) of the Convention, continue in office until their successors have been designated.

PANEL*	NAME** Title	Terminal Date of Designation***
CHINA		
C	Mr. S. W. KUNG Executive Vice President, The International Commercial Bank of China, New York	Apr 29, 1975
A	Mr. Chao-Nien LI Attorney-at-law	Apr 29, 1975
A	Mr. Paul Chung-Tseng TSAI Attorney-at-law	Apr 29, 1975
C	Mr. Martin WONG Minister, Special Assistant to the Ambassador Chinese Embassy, Washington	Apr 29, 1975
CYPRUS		
C A	Mr. Nicos G. DIMITRIOU Chairman, Electricity Authority of Cyprus	Jul 9, 1979
C A	Mr. Paschalis L. PASCHALIDES Chairman and Managing Director, Hellenic Mining Co. Ltd.	Jul 9, 1979
C A	Mr. Criton G. TORNARITIS Attorney-General	Jul 9, 1979
C A	Mr. Michael A. TRIANTAFYLLIDES President, Supreme Court	Jul 9, 1979
DAHOMY		
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
DENMARK		
C A	Mr. H. KROG High Court Judge	Aug 20, 1979
C A	Mr. I. FOIGHEL Professor, LL.D.	Aug 20, 1979
C A	Mr. J. TROLLE President of the Supreme Court	Aug 20, 1979
C A	Mr. H. TOPSØE-JENSEN President of the Maritime and Commercial Court	Aug 20, 1979
FRANCE		
C A	M. Jean-Jacques DE BRESSON Conseiller d'Etat	Jun 17, 1980
A	M. René-Jean DUPUY Professeur à la Faculté de Droit et des Sciences Economiques de Nice, Secrétaire Général de l'Académie de Droit International de la Haye	Jun 17, 1980
C	M. Jean PORTEMER Conseiller à la Cour de Cassation	Jun 17, 1980
C A	M. Paul REUTER Professeur à la Faculté de Droit et des Sciences Economiques de Paris	Jun 17, 1980
C	M. Henry TOUBAS Avocat Général à la Cour de Cassation	Jun 17, 1980
A	M. Michel VIRALLY Professeur à l'Université de Genève et à l'Institut de Hautes Etudes Internationales	Jun 17, 1980

(continued)

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) Vice Chairman of the Deputies of the Committee of Twenty	Jun 30, 1977
C	Mr. E. P. L. GYAMPOH, B.A. Solicitor and Advocate	Jun 30, 1977
C	Frank MENSAH-BONSU Esq., B.A. Barrister-at-Law	Jun 30, 1977
A	Mr. Victor OWUSU, B.Sc. (Econ), LL.B. Barrister-at-Law	Jun 30, 1977
GUINEA		
C A	M. Mamba SANO Assistant, Institut National des Recherches, Conakry	Feb 10, 1975
C A	Me Sy Savane SOULEYMANE Inspecteur Général des Services d'Etat à la Présidence de la République de Guinée	Feb 10, 1975

PANEL*	NAME** Title	Terminal Date of Designation***
GUYANA		
C	Mr. Hubert Oswald Earle BARKER, A.A. Retired Secretary to the Treasury, Guyana	Jun 17, 1980
A	Mr. Brynmor Thornton Inniss POLLARD, A.A., S.C. Chief Parliamentary Counsel	Jun 17, 1980
INDONESIA		
C A	Mr. 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 Counsellor, Mitsubishi Corporation	Dec 16, 1974
A	Mr. Shigeo HORIE Chairman of the Board, Institute for International Studies and Training	Dec 16, 1974
A	Mr. Taiichiro MATSUO Executive Vice-President and Senior 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 Chairman of Board of Directors, Associated Japanese Bank (International) Ltd.	Dec 16, 1974
A	Mr. Katsumi YAMAGATA Chairman, The Koa Fire & Marine Insurance Co., Ltd.	Dec 16, 1974
JORDAN		
C A	Mr. Ahmad AL-KHALIL Advocate	Jun 20, 1979
C A	Mr. Fayiq Farah HALAZUN Retired Judge, Supreme Court and High Court of Justice	Jun 20, 1979
C A	Dr. Hisham R. HASHEM Advocate	Jun 20, 1979

(continued)

PANEL*	NAME** Title	Terminal Date of Designation***
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
KOREA		
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. Ip Sam KIM Executive 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 Avocat Général à la Cour Suprême	Jan 18, 1975
A	M. Henri RAHARIJAONA Secrétaire d'Etat aux Affaires Etrangères	Jan 18, 1975
A	M. Justin RAKOTONIAINA Magistrat, membre du Conseil Supérieur des Institutions	Jan 18, 1975
C	M. Raymond RANJEVA Chargé de Cours à la Faculté de Droit et des Sciences Economiques 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 ¹ Professeur à la Faculté de Droit et des Sciences Economiques de Paris	Jul 31, 1973
C A	M. Pierre LAMPUE ¹ Professeur honoraire à la Faculté de Droit et des Sciences Economiques de Paris	Jul 11, 1973

PANEL*	NAME** Title	Terminal Date of Designation***
MAURITANIA (continued)		
C A	M. Henry SOLUS ¹ Professeur honoraire à la Faculté de Droit et des Sciences Economiques de Paris	Jul 11, 1973
C A	M. Georges VEDEL ¹ 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
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. Dr. Pieter SANDERS Professor at the Law Faculty of the Erasmus University of Rotterdam	Jun 26, 1974
A	Prof. Mr. G. J. WIARDA President, 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. Judge, High Court of Lagos State	Apr 1, 1974
C	Mr. 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. Per BRUNSVIG Doctor of Laws, Barrister of the Supreme Court	May 22, 1980
C A	Mr. Oscar Christian GUNDERSEN Supreme Court Judge	May 22, 1980
C A	Mr. Jens Chr. HAUGE Barrister of the Supreme Court	May 22, 1980
C A	Mr. Axel HEIBERG Supreme Court Judge	May 22, 1980

¹ Nationality: French.

PANEL*	NAME** Title	Terminal Date of Designation***
PAKISTAN		
C	Mr. Hatim A. ALAVI Chairman, Alavi Sons Ltd.	Jul 19, 1973
A	Mr. A. R. CHANGEZ Retired Judge	Jul 3, 1973
A	Mr. Malik Abdul HAMID Retired High Court Judge	Jul 4, 1979
C	Mr. Quazi Mohammad ISA Barrister-at-Law	Jul 4, 1979
C	Mr. Mohammad Afzal KHAN Retired High Court Judge	Jul 4, 1979
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
A	Justice Feroze NANA Retired Judge	Aug 9, 1979
SENEGAL		
A	M. Abdourahmane DIA Directeur de Cabinet au Ministère du Plan et du Développement	May 21, 1973
A	M. Hamèt 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
SRI LANKA		
A	Mr. Hector ABHAYAVARDHANA Chairman, Peoples Bank	Jun 10, 1974
C	Mr. R. H. DE MEL Businessman	Jun 10, 1974
C	Mr. Tilak E. GOONERATNE High Commissioner for Sri Lanka in London	Jun 10, 1974
C	Mr. Chelliah LOGANATHAN Retired General Manager, Development Finance Company of Ceylon	Jun 10, 1974
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
SWEDEN		
A	Mr. Allan BJÖRKLUND Executive Vice President, Rederiaktiebolaget Nordstjernen	Sep 6, 1979
C	Mr. Gunnar GLIMSTEDT General Counsel International and Director of Aktiebolaget Svenska Kullagerfabriken	Sep 6, 1979
C	Mr. Ove KJELLGREN Vice President Administration, Loussavaara-Kiirunavaara AB	Sep 6, 1979
A	Mr. Gunnar LAGERGREN President, Court of Appeals for Western Sweden	Sep 6, 1979

PANEL*	NAME** Title	Terminal Date of Designation***
SWEDEN (continued)		
C	Mr. Erik LEIJONHUFVUD (LIONHEAD) Special Adviser, Skandinaviska Enskilda Banken	Sep 6, 1979
A	Mr. Sten RUDHOLM President, Svea Court of Appeal	Sep 6, 1979
C	Mr. Sten SILJESTRÖM General Counsel and Vice President of Allmänna Svenska Elektriska Aktiebolaget	Sep 6, 1979
A	Mr. Ivan WALLENBERG President, Supreme Restitution Court for Berlin	Sep 6, 1979
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
TOGO		
C A	Me Aylité D'ALMEIDA Avocat Défenseur	Sep 18, 1973
C A	Me Lucien OLYMPIO Magistrat	May 17, 1978
C A	Me Léonidas QUASHIE Magistrat	Sep 18, 1973
C A	Me Anani Ignacio SANTOS Avocat Défenseur	Sep 18, 1973
TUNISIA		
A	M. Moncef BEL HADJ AMOR Secrétaire Général au Ministère des Finances	Jan 29, 1979
C	M. Hassen BELKHODJA Président Directeur Général de la Société Tunisienne de Banque	Jan 29, 1979
C	M. Moncef BELKHODJA Administrateur Délégué de la Société Nationale d'Investissement	Jan 29, 1979
C	M. Mohamed BOUSBIA Directeur Général de la Banque Centrale de Tunisie	Jan 29, 1979
C	M. Khaled CHAABOUNI Directeur des Investissements au Ministère du Plan	Jan 29, 1979
A	M. Hédi ENNIFER Président Directeur Général de la Société Tunisienne d'Assurance et de Réassurance	Jan 29, 1979
A	M. Kamel GORDAH Directeur des Conventions et du Contentieux de l'Etat	Jan 29, 1979

(continued)

PANEL*	NAME** Title	Terminal Date of Designation***
TUNISIA (continued)		
A	M. Mohamed SNOUSSI Conseiller Juridique et de Législation au Premier Ministère	Jan 29, 1979
UGANDA		
A	Mr. Godfrey L. BINAISA, Q.C. Barrister	Oct 30, 1973
A	Mr. Tom BURUKU Leaf Manager, B.A.T. (Uganda) Ltd.	Mar 28, 1979
C	Mr. Y. KYESIMIRA Lecturer in Economics, Makerere University College	Oct 30, 1973
A	Mr. C. MBOJANA Barrister	Oct 30, 1973
C	Mr. D. J. K. NABETA Director, African Development Bank	Oct 30, 1973
C	Mr. Semei NYANZI Chairman, Uganda Development Corporation	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 Edward BATHURST, C.M.G., C.B.E., Q.C. ¹ Barrister	Aug 1, 1980
A	Mr. Robert Lionel Archibald GOFF, D.C.L., Q.C. ² Barrister	Aug 1, 1980
C	Lord GREENWOOD OF ROSSENDALE, P.C., J.P. ² Pro-Chancellor, University of Lancaster; Chairman, Local Government Staff Commission	Aug 9, 1980
A	Sheriff Charles Eliot JAUNCEY, Q.C. ¹ Advocate	Aug 1, 1980
C	The Rt. Hon. Aubrey JONES, P.C. ² Chairman, Cornhill Insurance Company Ltd.; Director, Thomas Filling Ltd.	Aug 9, 1980
A	Mr. Elihu LAUTERPACT, Q.C. ² Lecturer in Law, University of Cambridge	Aug 1, 1980
C	Sir Frederick MASON, K.C.V.O., C.M.G. ² Director, New Court Natural Resources Ltd.	Aug 9, 1980
C	The Hon. A. Maxwell STAMP ¹ Chairman, Maxwell Stamp Associates Ltd.	Aug 9, 1980
UNITED STATES OF AMERICA		
C	Mr. Nathaniel J. ELY ² Attorney	Aug 2, 1980
C	Mr. William H. G. FITZGERALD ² First Vice President, Hornblower and Weeks-Hemphill, Noyes, Inc.	Aug 2, 1980
A	Mr. Dixon R. HARWIN ² Professor of Economics, Glendale College	Aug 2, 1980
A	Mr. John Finlay HOTCHKIS ² President, Chief Executive Officer and Director, Trust Company of the West	Aug 2, 1980
C	Mr. Gilbert L. MATON ² President, John I. Thompson and Company	Aug 2, 1980

¹ Designation renewed after June 30, 1974.² Designation effective after June 30, 1974.

PANEL*	NAME** Title	Terminal Date of Designation***
UNITED STATES OF AMERICA (continued)		
C	Ms. Betty Southard MURPHY ¹ Attorney	Aug 2, 1980
A	Mr. Henry SALVATORI ¹ President, Grant Oil Tool Company	Aug 2, 1980
A	Mr. Henry E. SEYFARTH ¹ Attorney	Aug 2, 1980
UPPER VOLTA		
C A	M. James LECARDEUR ² 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 GOLDŠTAJN 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 Designation effective after June 30, 1974.

² Nationality: French.

Resolutions of the Administrative Council

The following resolutions were adopted by the Administrative Council at its Seventh Annual Meeting on September 27, 1973:

AC(7)/RES/22—APPROVAL OF THE ANNUAL REPORT

The Administrative Council

RESOLVES

To approve the Seventh Annual Report on the Operation of the Centre as set forth in the attachment to document AC/73/4.

AC(7)/RES/23—AMENDMENT TO THE ADMINISTRATIVE AND FINANCIAL REGULATIONS OF THE CENTRE (ICSID/4, Part A)

The Administrative Council

RESOLVES

To adopt the following amendment to the Administrative and Financial Regulations of the Centre:

Amend paragraph (3) of Regulation 20 of the Administrative and Financial Regulations which provided: "As soon as the Secretary-General is notified of a designation, he shall inform the designee thereof, indicating to him the designating authority and the terminal date of the period of designation, and requesting confirmation that the designee is willing to serve; each year thereafter he shall request the designating authority to confirm that the designee continues to be qualified and willing to serve." by deleting the last phrase of that paragraph, so that the amended paragraph (3) of Regulation 20 would read: "As soon as the Secretary-General is notified of a designation, he shall inform the designee thereof, indicating to him the designating authority and the terminal date of the period of designation, and requesting confirmation that the designee is willing to serve."

AC(7)/RES/24—ADOPTION OF BUDGET FOR FISCAL YEAR 1974

The Administrative Council

RESOLVES

To adopt, for the period July 1, 1973 to June 30, 1974, the budget of revenues and expenditures set forth in paragraph 1 of document AC/73/1.

The following resolution was adopted by the Administrative Council by correspondence on May 31, 1974:

AC(C)/RES/25—ADOPTION OF SUPPLEMENTARY BUDGET FOR FISCAL YEAR 1974

The Administrative Council

RESOLVES

To adopt, for the period July 1, 1973 to June 30, 1974, the supplementary budget set forth in paragraph 3 of document AC/74/1.

Financial Statement

Expressed in United States dollars

YEAR ENDED JUNE 30, 1974

Receipts (Note)

Contribution of services and facilities provided by the International Bank for Reconstruction and Development	\$131,736
Sale of publications and registration fees	4,206
Total	<u>\$135,942</u>

Expenditures (Note)

Staff personal services	\$ 73,720
Travel	7,045
Representation	244
Contractual services	49,107
Supplies and miscellaneous	249
Printing	5,577
Total	<u>\$135,942</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 \$131,736 is equal to the net 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, 1974, 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, 1974, there was one such pending arbitration proceeding for which a tribunal had been constituted, and for which the Centre held an advance deposit from the parties involved which was being used to cover expenses incurred by the Centre. Four other arbitration proceedings had been registered but no tribunals constituted at June 30, 1974.

Report of Independent Accountants

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

In our opinion, the accompanying statement of receipts and expenditures (financial statement) presents fairly the information shown therein for the International Centre for Settlement of Investment Disputes for the year ended June 30, 1974 in conformity 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 31, 1974

Legal Bibliography Relating to the Centre

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

C. F. Amerasinghe
"Model Clauses for Settlement of Foreign Investment Disputes"
The Arbitration Journal, Vol. 28, No. 4, pp. 232-257 (December 1973).

C. F. Amerasinghe
"Submissions to the Jurisdiction of the International Centre for Settlement of Investment Disputes"
Journal of Maritime Law and Commerce, Vol. 5, No. 2, pp. 211-250 (January 1974).

Arshad Masood
"Default Procedure in Arbitration under the World Bank Convention"
The Law Review (Punjab University, Chandigarh) Vol. 22 (1970).

Arshad Masood
"The World Bank Convention and the Settlement of Investment Disputes"
The Journal of Commerce (Aligarh Muslim University, Aligarh) Vol. 18 (1970-1971).

Arshad Masood
"Provisional Measures of Protection in Arbitration under the World Bank Convention"
Delhi Law Review (Delhi University, Delhi) Vol. 1 (1972).

Arshad Masood
"Law Applicable in Arbitration of Investment Disputes under the World Bank Convention"
Journal of the Indian Law Institute (New Delhi) Vol. 15 (1973).

Radoje Prica
"Investicije u Zemljama u Razvoju — Pravni Odnosi Inostranik Investitora i Države" (Investments in Developing Countries — Legal Relations of Foreign Investors and States).

David M. Sassoon
"Arbitration under the Auspices of the International Centre for Settlement of Investment Disputes and the International Chamber of Commerce"
World Traders, Vol. 6, No. 2, pp. 19-23 (1973).

Charles Vuylsteke
"Foreign Investment Protection and ICSID Arbitration"
The Georgia Journal of International and Comparative Law, Vol. 4, No. 2 (1974).

ICSID

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1818 H Street, N.W.
Washington, D.C. 20433, U.S.A.

Telephone: (202) 477-2087
Cable Address: ICSID