



## NEW CHAIRMAN OF THE ADMINISTRATIVE COUNCIL

On June 1, 2005, Paul Wolfowitz became the new President of the World Bank Group. Mr. Wolfowitz has thus become *ex officio* the Chairman of the Administrative Council of ICSID.

Prior to this appointment, Mr. Wolfowitz spent more than three decades as a public servant, ambassador and educator, including 24 years in government service under seven U.S. presidents. Until his appointment as the 10th President of the World Bank Group, Mr. Wolfowitz served as Deputy Secretary of Defense under President George W. Bush from 2001–2005. From 1994 to 2001, he was the Dean and Professor of International Relations at the Paul H. Nitze School of Advanced International Studies of The Johns Hopkins University. In government, his earlier posts include serving as U.S. Ambassador in Indonesia, as head of the U. S. State Department's Policy Planning Office and as Assistant Secretary of State for East Asia and Pacific Affairs. Mr. Wolfowitz also served as Under Secretary of Defense for Policy under President George H.W. Bush.

Mr. Wolfowitz majored in Mathematics at Cornell University, and earned a Ph.D. in Political Science at the University of Chicago. ■

## MEMBERSHIP NEWS

On May 25, 2005, the ICSID Convention was signed on behalf of Syria by its Ambassador to the United States, His Excellency Dr. Imad Moustapha. With this signature, the number of the signatories of the ICSID Convention reached 155. A complete List of Contracting States and Other Signatories of the Convention is available on the Centre's website at [www.worldbank.org/icsid](http://www.worldbank.org/icsid). ■

## 40TH ANNIVERSARY OF THE SIGNING OF THE ICSID CONVENTION

To celebrate the 40th Anniversary of the signing of the ICSID Convention and to honor Antonio R. Parra, Deputy-Secretary General of ICSID, on the occasion of his forthcoming retirement, the Centre organized a roundtable discussion on April 26, 2005. Chaired by ICSID's Secretary-General, Roberto Dañino, a panel of five leading experts in the field of international arbitration from four continents and different professional backgrounds discussed issues related to international investment arbitration.

Jan Paulsson of Freshfields, Bruckhaus, Deringer in Paris, provided an overview of the first four decades of the operation of the ICSID Convention. His remarks were followed by Meg Kinnear, of the Canadian Government, who analyzed recent experience with NAFTA Chapter 11 claims and its impact on the new generation of investment agreements concluded by Canada

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## DISPUTES BEFORE THE CENTRE

Since the publication of the last issue of *News from ICSID*, 12 new cases have been instituted before the Centre. With these new registrations, ICSID has, as of June 30, 2005, registered a total of 184 cases.

Eleven new arbitration proceedings and one conciliation proceeding were registered during the period January – June 2005, all brought under the ICSID Convention. Of these new proceedings, 11 invoked dispute settlement provisions contained in bilateral investment treaties, and one sought to establish ICSID jurisdiction on the basis of a similar provision contained in an investment contract with the host State.

Seven proceedings were concluded during the period, six of which were arbitration proceedings and one a conciliation case. The conciliation proceeding was discontinued following a settlement agreed by the parties prior to the constitution of a conciliation commission. Awards were rendered in three of the six arbitration proceedings concluded since the publication of the last issue of *News from ICSID*. In two of the cases, the respective tribunal declined jurisdiction, while one award upheld the claims on the merits in whole or in part. One further proceeding, in which the parties had made an application for annulment of the award, was concluded following the decision of the *ad hoc* committee concerned.

In addition, during the period January – June 2005, six decisions on jurisdiction were rendered in ICSID Convention arbitration proceedings. In a further case, the arbitral tribunal decided on an application for bifurcation of jurisdiction from the merits, and in another proceeding, the *ad hoc* committee decided on a request for continued stay of execution of the award.

Eleven arbitral tribunals were constituted in ICSID arbitration proceedings pending during the period January – June. In addition, a consolidation tribunal was established pursuant to Article 1126 of the North American Free Trade Agreement. *Ad hoc* committees were constituted in three of the cases where parties sought post award remedies.

During the period under review, the Centre also administered eleven proceedings conducted under the rules of the United Nations Commission of Trade Law (UNCITRAL).

Procedural developments in the disputes before the Centre during the period January 1 – June 30, 2005 are provided below. The latest developments are posted on the Centre's website at <http://www.worldbank.org/icsid>.

### ■ **Compañía de Aguas del Aconquija S.A. and Vivendi Universal v. Argentine Republic (Case No. ARB/97/3) – Resubmission**

*March 23, 2005*

The Respondent files its memorial on jurisdiction.

*May 31, 2005*

The Claimants file their counter-memorial on jurisdiction.

*June 21, 2005*

The Respondent files its reply on jurisdiction.

### ■ **Víctor Pey Casado and President Allende Foundation v. Republic of Chile (Case No. ARB/98/2)**

There have been no new developments to report in this case since the last issue of *News from ICSID*.

### ■ **Wena Hotels Limited v. Arab Republic of Egypt (Case No. ARB/98/4) – Interpretation Proceeding**

*January 12, 2005*

The Tribunal holds its first session in Paris.

*February 28, 2005*

The Respondent files its response.

*March 31, 2005*

The Claimant files its reply.

*April 29, 2005*

The Respondent files its rejoinder.

*June 14, 2005*

The Tribunal holds a hearing in Paris.

*June 30, 2005*

The parties file their submissions on costs.

### ■ **Patrick Mitchell v. Democratic Republic of the Congo (Case No. ARB/99/7) – Annulment Proceeding**

*February 25, 2005*

The Respondent files its reply.

*March 28, 2005*

The Claimant files its rejoinder.

*May 11 – 12, 2005*

The *ad hoc* Committee holds a hearing in Paris.

### ■ **Consortium R.F.C.C. v. Kingdom of Morocco (Case No. ARB/00/6) – Annulment Proceeding**

*January 24, 2005*

The Respondent files its counter-memorial.

*March 31, 2005*

The Claimant files its reply.

*May 31, 2005*

The Respondent files its rejoinder.

*June 27 – 28, 2005*

The *ad hoc* Committee holds a hearing in Paris.

■ **World Duty Free Company Limited v. Republic of Kenya (Case No. ARB/00/7)**

January 31, 2005

The Tribunal issues a procedural order concerning filings on preliminary issues on the merits.

March 8, 2005

The Tribunal issues a procedural order concerning the time limits for the filings on preliminary issues on the merits.

April 18, 2005

The Claimant files its memorial on preliminary issues on the merits.

May 31, 2005

The Respondent files its counter-memorial on preliminary issues on the merits.

■ **Antoine Goetz & others v. Republic of Burundi (Case No. ARB/01/2)**

There have been no new developments to report in this case since the last issue of *News from ICSID*.

■ **Enron Corporation and Ponderosa Assets, L.P. v. Argentine Republic (Case No. ARB/01/3)**

February 25, 2005

The Tribunal extends the suspension of the proceeding concerning the Claimants' original claim.

March 7, 2005

The Respondent files its counter-memorial on the merits concerning the ancillary claim.

May 6, 2005

The Claimants file their reply on the merits concerning the ancillary claim.

■ **MTD Equity Sdn. Bhd. and MTD Chile S.A. v. Chile (Case No. ARB/01/7) – Annulment Proceeding**

January 18, 2005

The *ad hoc* Committee is constituted. Its members are: Gilbert Guillaume (French), President; James R. Crawford (Australian); and Sara Ordoñez Noriega (Colombia).

March 23, 2005

The *ad hoc* Committee holds its first session in Paris.

June 1, 2005

The *ad hoc* Committee issues its decision on the Respondent's request for a continued stay of execution.

■ **CMS Gas Transmission Company v. Argentine Republic (Case No. ARB/01/8)**

April 8, 2005

The Tribunal declares the proceeding closed in accordance with Arbitration Rule 38(1).

May 12, 2005

The Tribunal renders its award.

■ **Repsol YPF Ecuador S.A. v. Empresa Estatal Petroleos del Ecuador (Petroecuador) (Case No. ARB/01/10) – Annulment Proceeding**

March 16, 2005

The Centre moves that the *ad hoc* Committee stay the annulment proceedings for lack of payment.

March 24, 2005

The proceeding is stayed in accordance with Administrative and Financial Regulation 14(3)(d).

■ **Noble Ventures, Inc. v. Romania (Case No. ARB/01/11)**

There have been no new developments to report in this case since the last issue of *News from ICSID*.

■ **Azurix Corp. v. Argentine Republic (Case No. ARB/01/12)**

March 14, 2005

The proceeding is resumed in accordance with Arbitration Rule 9(6).

■ **F-W Oil Interests, Inc. v. Republic of Trinidad & Tobago (Case No. ARB/01/14)**

There have been no new developments to report in this case since the last issue of *News from ICSID*.

■ **Fireman's Fund Insurance Company v. United Mexican States (Case No. ARB(AF)/02/1)**

January 31, 2005

The Respondent files its counter-memorial on the merits.

March 3, 2005

The Secretariat notifies the parties of the resignation of Francisco Carillo Gamboa (Mexican) as an arbitrator.

April 15, 2005

The Tribunal is reconstituted. Its members are: Albert Jan van den Berg (Dutch), President; Andreas F. Lowenfeld (U.S.); and Alberto Guillermo Saavedra Olavarrieta (Mexican).

May 12, 2005

The Tribunal issues a procedural order concerning procedural matters.

May 31, 2005

The Claimant files its reply on the merits.

■ **LG&E Energy Corp., LG&E Capital Corp. and LG&E International Inc. v. Argentine Republic (Case No. ARB/02/1)**

January 13 – 18, 2005

The Tribunal issues successive procedural orders concerning procedural matters.

January 23 – 29, 2005

The Tribunal holds a hearing on the merits in Washington, D.C.

February 28, 2005

The parties file their post-hearing briefs.

■ **Aguas del Tunari S.A. v. Republic of Bolivia (Case No. ARB/02/3)**

There have been no new developments in this case since the publication of the last issue of *News from ICSID*.

■ **PSEG Global Inc., The North American Coal Corporation, and Konya Ilgin Elektrik Üretim ve Ticaret Limited Sirketi v. Republic of Turkey (Case No. ARB/02/5)**

February 22, 2005

The Claimants file their memorial on the merits.

■ **SGS Société Générale de Surveillance S.A. v. Republic of the Philippines (Case No. ARB/02/6)**

There have been no new developments to report in this case since the last issue of *News from ICSID*.

■ **Hussein Nuaman Soufraki v. United Arab Emirates (Case No. ARB/02/7) – Annulment Proceeding**

January 18, 2005

The *ad hoc* Committee is constituted. Its members are: Florentino P. Feliciano (Philippines), President; Omar Nabulsi (Jordanian); and Brigitte Stern (French).

May 19, 2005

The *ad hoc* Committee holds its first session in The Hague.

■ **Siemens A.G. v. Argentine Republic (Case No. ARB/02/8)**

April 15, 2005

The proposal for the disqualification of an arbitrator is declined and the proceeding is resumed.

■ **Champion Trading Company and Ameritrade International, Inc v. Arab Republic of Egypt (Case No. ARB/02/9)**

January 14, 2005

The Claimants file a request for production of documents.

March 1, 2005

The Respondent files its response to the request for production of documents.

March 3, 2005

The Tribunal issues a procedural order concerning the production of documents and the time limit for the filings on the merits.

March 25, 2005

The Respondent produces documents.

April 6, 2005

The Claimants file a further request for production of documents.

April 14, 2005

The Tribunal issues a procedural order concerning the extension of the time limit for the filing of the Claimant's memorial on the merits.

May 30, 2005

The Claimants file their memorial on the merits.

■ **Salini Costruttori S.p.A. and Italstrade S.p.A. v. The Hashemite Kingdom of Jordan (Case No. ARB/02/13)**

May 9, 2005

The Claimants file their memorial on the merits.

June 13, 2005

The Respondent files its counter-memorial on the merits.

■ **CDC Group plc v. Republic of the Seychelles (Case No. ARB/02/14) – Annulment Proceeding**

January 17 – 18, 2005

The *ad hoc* Committee holds a hearing in London.

June 29, 2005

The *ad hoc* Committee issues its decision on the application for annulment.

■ **Ahmonseto, Inc. and others v. Arab Republic of Egypt (Case No. ARB/02/15)**

January 17, 2005

The Respondent files its reply on jurisdiction and rejoinder on the merits.

March 8, 2005

The Claimants file their rejoinder on jurisdiction.

April 18, 2005

The Tribunal issues a procedural order concerning the hearings on witnesses.

■ **Sempra Energy International v. Argentine Republic (Case No. ARB/02/16)**

May 11, 2005

The Tribunal issues its decision on jurisdiction.

- **AES Corporation v. Argentine Republic (Case No. ARB/02/17)**

*April 26, 2005*  
The Tribunal issues its decision on jurisdiction.
  
- **Tokios Tokelés v. Ukraine (Case No. ARB/02/18)**

*January 18, 2005*  
The Tribunal issues a procedural order concerning multiple issues raised by the parties.

*February 22, 2005*  
The Respondent produces documents.

*March 14, 2005*  
The Respondent produces documents.

*March 21, 2005*  
The Claimant files its memorial on the merits.

*June 30, 2005*  
The Respondent files additional objections to jurisdiction.
  
- **Camuzzi International S.A. v. Argentine Republic (Case No. ARB/03/2)**

*May 11, 2005*  
The Tribunal issues its decision on jurisdiction.
  
- **Impregilo S.p.A. v. Islamic Republic of Pakistan (Case No. ARB/03/3)**

*April 22, 2005*  
The Tribunal issues its decision on jurisdiction.
  
- **Lucchetti S.A. and Luchetti Peru, S.A. v. Republic of Peru (Case No. ARB/03/4)**

*February 7, 2005*  
The Tribunal renders its award.
  
- **Metalpar S.A. and Buen Aire S.A. v. Argentine Republic (Case No. ARB/03/5)**

*March 18, 2005*  
The Tribunal holds a hearing on jurisdiction in Washington, D.C.
  
- **M.C.I. Power Group, L.C. and New Turbine, Inc. v. Republic of Ecuador (Case No. ARB/03/6)**

*June 3, 2005*  
The Respondent files its counter-memorial on the merits.
  
- **Camuzzi International S.A. v. Argentine Republic (Case No. ARB/03/7)**

*June 10, 2005*  
The Tribunal issues its decision on objections to jurisdiction.
  
- **Consortium Groupement L.E.S.I.-DIPENTA v. Algeria (Case No. ARB/03/8)**

*January 10, 2005*  
The Tribunal renders its award.
  
- **Continental Casualty Company v. Argentine Republic (Case No. ARB/03/9)**

*February 1, 2005*  
The Tribunal holds a hearing on jurisdiction in Washington, D.C.
  
- **Gas Natural SDG, S.A. v. Argentine Republic (Case No. ARB/03/10)**

*January 10, 2005*  
The Tribunal holds a hearing on preliminary questions on jurisdiction in Washington, D.C.

*June 17, 2005*  
The Tribunal issues its decision on preliminary questions on jurisdiction.
  
- **Joy Mining Machinery Limited v. Arab Republic of Egypt (Case No. ARB/03/11) – Annulment Proceeding**

*March 9, 2005*  
The *ad hoc* Committee is constituted. Its members are: Antonias C. Dimolitsa (Greek), President; Michael Hwang (Singaporean); and José Luis Shaw (Uruguayan).
  
- **Pioneer Natural Resources Company, Pioneer Natural Resources (Argentina) S.A. and Pioneer Natural Resources (Tierra del Fuego) S.A. v. Argentine Republic (Case No. ARB/03/12)**

*March 23, 2005*  
The Tribunal is constituted. Its members are: Lucius Cafilisch (Swiss), President; Piero Bernardini (Italian); and Brigitte Stern (French).

*April 4, 2005*  
The parties file a request for the discontinuance of the proceeding pursuant to Arbitration Rule 43(1).

*June 23, 2005*  
The Tribunal issues an order for the discontinuance of the proceeding pursuant to Arbitration Rule 43(1).
  
- **Pan American Energy LLC and BP Argentina Exploration Company v. Argentine Republic (Case No. ARB/03/13)**

*March 18, 2005*  
The Tribunal holds a hearing on jurisdiction in Washington, D.C.

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- **Mimincó LLC and others v. Democratic Republic of the Congo (Case No. ARB/03/14)**

*April 21, 2005*  
The Tribunal holds a hearing in Paris.
  
- **El Paso Energy International Company v. Argentine Republic (Case No. ARB/03/15)**

*April 8, 2005*  
The Tribunal holds a hearing on jurisdiction in Paris.
  
- **ADC Affiliate Limited and ADC & ADMC Management Limited v. Republic of Hungary (Case No. ARB/03/16)**

*January 17, 2005*  
The Respondent files its counter-memorial on jurisdiction and the merits.

*January 31, 2005*  
The Respondent files an application for bifurcation of jurisdiction from the merits.

*February 2, 2005*  
The Claimant files its response to the Respondent's request of January 31, 2005.

*February 7, 2005*  
The parties file requests for production of documents.

*February 14, 2005*  
The Tribunal holds a hearing on the Respondent's application for bifurcation of jurisdiction from the merits.

*February 15, 2005*  
The Tribunal issues its decision on the Respondent's application for bifurcation of jurisdiction from the merits.

*February 22, 2005*  
The parties file objections to the production of documents.
  
- **Aguas Provinciales de Santa Fe, S.A., Suez, Sociedad General de Aguas de Barcelona, S.A. and Interagua Servicios Integrales de Agua, S.A. v. Argentine Republic (Case No. ARB/03/17)**

*February 1, 2005*  
The Claimants file their counter-memorial on jurisdiction.

*May 9, 2005*  
The Tribunal holds a hearing on jurisdiction in Washington, D.C.

*June 21, 2005*  
A Petition for Participation as *Amicus Curiae* is filed by a non-disputing party.
  
- **Aguas Cordobesas, S.A., Suez, and Sociedad General de Aguas de Barcelona, S.A. v. Argentine Republic (Case No. ARB/03/18)**

*March 1, 2005*  
The Claimants file their counter-memorial on jurisdiction.

*May 10, 2005*  
The Tribunal holds a hearing on jurisdiction in Washington, D.C.
  
- **Aguas Argentinas, S.A., Suez, Sociedad General de Aguas de Barcelona, S.A. and Vivendi Universal, S.A. v. Argentine Republic (Case No. ARB/03/19)**

*January 3, 2005*  
The Claimants file their memorial on the merits.

*January 27, 2005*  
A Petition for Transparency and Participation as *Amicus Curiae* is filed by non-disputing parties.

*February 16, 2005*  
The Tribunal invites the parties to submit observations on the Petition for Transparency and Participation as *Amicus Curiae*.

*February 28, 2005*  
The Respondent files its memorial on jurisdiction.

*March 14, 2005*  
The parties file their observations on the Petition for Transparency and Participation as *Amicus Curiae*.

*April 6, 2005*  
The Claimants file their counter-memorial on jurisdiction.

*May 11, 2005*  
The Tribunal holds a hearing on jurisdiction in Washington, D.C.

*May 19, 2005*  
The Tribunal issues an order in response to a Petition for Transparency and Participation as *Amicus Curiae*.
  
- **Telefónica S.A. v. Argentine Republic (Case No. ARB/03/20)**

*February 18, 2005*  
The Respondent files its memorial on jurisdiction.

*May 9, 2005*  
The Claimant files its counter-memorial on jurisdiction.

*June 20, 2005*  
The Tribunal holds a hearing on jurisdiction in Washington, D.C.
  
- **Enersis, S.A. and others v. Argentine Republic (Case No. ARB/03/21)**

*April 6, 2005*  
The Tribunal holds a hearing on jurisdiction in Paris.

- **Electricidad Argentina S.A. and EDF International S.A. v. Argentine Republic (Case No. ARB/03/22)**

*January 31, 2005*  
The Claimants file their memorial on the merits

*April 12, 2005*  
The Respondent files its memorial on jurisdiction.
  
- **EDF International S.A., SAUR International S.A. and León Participaciones Argentinas S.A. v. Argentine Republic (Case No. ARB/03/23)**

*May 2, 2005*  
The Claimants file their memorial on the merits.
  
- **Plama Consortium Limited v. Republic of Bulgaria (Case No. ARB/03/24)**

*February 8, 2005*  
The Tribunal issues its decision on jurisdiction.

*March 31, 2005*  
The Tribunal issues a procedural order concerning the procedural calendar.
  
- **Fraport AG Frankfurt Airport Services Worldwide v. Republic of the Philippines (Case No. ARB/03/25)**

*February 6 – June 30, 2005*  
The Tribunal issues successive procedural orders concerning the Claimant's request for production of documents.

*April 8, 2005*  
The Claimant files its reply on the merits.
  
- **Inceysa Vallisoletana S.L. v. Republic of El Salvador (Case No. ARB/03/26)**

*January 19 – March 1, 2005*  
The Tribunal issues successive procedural orders concerning procedural matters.

*May 2 – 5, 2005*  
The Tribunal holds a hearing on jurisdiction and provisional measures in Washington, D.C.
  
- **Unisys Corporation v. Argentine Republic (Case No. ARB/03/27)**

There have been no new developments to report in this case since the last issue of *News from ICSID*.
  
- **Duke Energy International Peru Investments No. 1 Ltd v. Republic of Peru (Case No. ARB/03/28)**

*January 24, 2005*  
The Respondent files its reply on jurisdiction and admissibility.
  
- March 9, 2005*  
The Claimant files its rejoinder on jurisdiction and admissibility.

*March 29 – 30, 2005*  
The Tribunal holds a hearing on jurisdiction in Washington, D.C.
  
- **Bayindir Insaat Turizm Ticaret Ve Sanayi A.S. v. Islamic Republic of Pakistan (Case No. ARB/03/29)**

*March 31, 2005*  
The Claimant files its counter-memorial on jurisdiction.

*May 9, 2005*  
The Respondent files its reply on jurisdiction.

*June 17, 2005*  
The Claimant files its rejoinder on jurisdiction.
  
- **Azurix Corp. v. Argentine Republic (ICSID Case No. ARB/03/30)**

There have been no new developments to report in this case since the last issue of *News from ICSID*.
  
- **TG World Petroleum Limited v. Republic of Niger (ICSID Case No. CONC/03/1)**

*April 8, 2005*  
A settlement is agreed by the parties and the proceeding closed prior to the constitution of a Commission.
  
- **Corn Products International, Inc. v. United Mexican States (Case No. ARB(AF)/04/1)**

*February 24, 2005*  
A Consolidation Tribunal is established in accordance with NAFTA Article 1126. Its members are: Bernardo M. Cremades (Spanish), President; Arthur W. Rovine (U.S.); and Eduardo Siqueiros (Mexican).

*March 29, 2005*  
The Tribunal issues a procedural order fixing a schedule for the parties' written submissions on the merits.

*April 11, 2005*  
The Claimant files its memorial on the merits.

*April 11, 2005*  
The parties file their submissions on the Respondent's request for consolidation.

*April 18, 2005*  
The Consolidation Tribunal holds a hearing on the question of consolidation.

*May 20, 2005*  
The Consolidation Tribunal issues an order on the Question of Consolidation.

- **Total S.A. v. Argentine Republic (Case No. ARB/04/1)**

*April 11, 2005*  
The Claimant files its memorial on the merits.

*June 3, 2005*  
The Respondent files its memorial on jurisdiction.
  
- **Western NIS Enterprise Fund v. Ukraine (Case No. ARB/04/2)**

*February 25, 2005*  
The Claimant files its memorial on the merits.

*May 6, 2005*  
The Respondent files objections to jurisdiction.
  
- **Cemex Asia Holdings Ltd v. Indonesia (Case No. ARB/04/3)**

There have been no new developments to report in this case since the last issue of *News from ICSID*.
  
- **SAUR International v. Argentine Republic (Case No. ARB/04/4)**

*March 2, 2005*  
The Respondent files its memorial on jurisdiction.

*June 6, 2005*  
The Claimant files its counter-memorial on jurisdiction.
  
- **Compagnie d'Exploitation du Chemin de Fer Transgabonais v. Republic of Gabon (Case No. ARB/04/5)**

*February 9, 2005*  
The Tribunal holds its first session in Paris.

*April 9, 2005*  
The Respondent files its objections to jurisdiction.

*June 10, 2005*  
The Claimant files its counter-memorial on jurisdiction.
  
- **OKO Osuuspankki Keskuspankki Oyj and others v. Republic of Estonia (Case No. ARB/04/6)**

*January 31, 2005*  
The Claimants file their reply on jurisdiction and the merits.

*April 29, 2005*  
The Respondent files its rejoinder on jurisdiction and the merits.

*June 10, 2005*  
The Tribunal issues a procedural order concerning the hearing of witnesses and experts and the timetable for the oral procedure.

*June 17, 2005*  
The Claimants file a request for production of documents.
  
- June 27, 2005*  
The Respondent files its comments on the Claimant's request for production of documents.
  
- **Sociedad Anónima Eduardo Vieira v. Republic of Chile (Case No. ARB/04/7)**

*March 15, 2005*  
The Claimant files its memorial on the merits.

*June 10, 2005*  
The Respondent raises objections to jurisdiction.

*June 17, 2005*  
The Tribunal suspends the proceeding on the merits pursuant to Arbitration Rule 41.
  
- **BP America Production Company and others v. Argentine Republic (Case No. ARB/04/8)**

*March 18, 2005*  
The Tribunal holds a hearing on jurisdiction in Washington, D.C.
  
- **CIT Group Inc. v. Argentine Republic (Case No. ARB/04/9)**

*March 31, 2005*  
The Tribunal holds its first session in Washington, D.C.
  
- **Alstom Power Italia SpA and Alstom SpA v. Republic of Mongolia (Case No. ARB/04/10)**

There have been no new developments to report in this case since the last issue of *News from ICSID*.
  
- **Russell Resources International Limited & others v. Democratic Republic of the Congo (ICSID Case No. ARB/04/11)**

*March 17, 2005*  
The Tribunal is constituted. Its members are: Horacio Grigera Naón (Argentine), President; Yawovi Agboyibo (Togolese); and Franklin Berman (British).
  
- **ABCI Investments N.V. v. Republic of Tunisia (ICSID Case No. ARB/04/12)**

There have been no new developments to report in this case since the last issue of *News from ICSID*.
  
- **Jan de Nul N.V. and Dredging International N.V. v. Arab Republic of Egypt (ICSID Case No. ARB/04/13)**

*March 21, 2005*  
The Claimants file their memorial on the merits.

*June 15, 2005*  
The Respondent files its memorial on jurisdiction.



- **Cargill, Incorporated v. Republic of Poland (Case No. ARB(AF)/04/2)**

*January 10, 2005*  
The Tribunal holds its first session in Paris.

*March 10, 2005*  
The parties reach an agreement on jurisdiction.

*April 4, 2005*  
The Tribunal issues an order taking note of the discontinuance of the proceeding pursuant to Rule 49(1) of the Additional Facility Rules. Following the request of the parties, and with the Tribunal's consent, the proceeding continues, with the same Tribunal, under the UNCITRAL Arbitration Rules.
  
- **Wintershall Aktiengesellschaft v. Argentine Republic (Case No. ARB/04/14)**

There have been no new developments to report in this case since the last issue of *News from ICSID*.
  
- **Telenor Mobile Communications AS v. Republic of Hungary (Case No. ARB/04/15)**

*April 22, 2005*  
The Tribunal is constituted. Its members are: Royston Goode (British), President; Nicholas W. Allard (U.S.); and Arthur L. Marriott (British).

*June 8, 2005*  
The Tribunal holds its first session in London.
  
- **Mobil Exploration and Development Inc. Suc. Argentina and Mobil Argentina S.A. v. Argentine Republic (Case No. ARB/04/16)**

There have been no new developments to report in this case since the last issue of *News from ICSID*.
  
- **Interbrew Central European Holding B.V. v. Republic of Slovenia (Case No. ARB/04/17)**

*January 18, 2005*  
The Tribunal is constituted. Its members are: Francisco Orrgeo Vicuña (Chilean), President; Charles N. Brower (U.S.); and Florentino P. Feliciano (Philippines).
  
- **France Telecom S.A. v. Argentine Republic (Case No. ARB/04/18)**

There have been no new developments to report in this case since the last issue of *News from ICSID*.
  
- **Gemplus, S.A., SLP, S.A. and Gemplus Industrial, S.A. de C.V. v. United Mexican States (Case No. ARB(AF)/04/3)**

*March 9, 2005*  
The Tribunal is constituted. Its members are: V.V. Veeder (British), President; L. Yves Fortier (Canadian); and Eduardo Magallón Gómez (Mexican).

*May 4, 2005*  
The Tribunal holds its first session in Washington, D.C.
  
- **Talsud, S.A. v. United Mexican States (Case No. ARB(AF)/04/4)**

*March 9, 2005*  
The Tribunal is constituted. Its members are: V.V. Veeder (British), President; L. Yves Fortier (Canadian); and Eduardo Magallón Gómez (Mexican).

*May 4, 2005*  
The Tribunal holds its first session in Washington, D.C.
  
- **Archer Daniels Midlands Company and Tate & Lyle Ingredients Americas, Inc. v. United Mexican States (Case No. ARB(AF)/04/5)**

*February 24, 2005*  
A Consolidation Tribunal is established in accordance with NAFTA Article 1126. Its members are: Bernardo M. Cremades (Spanish), President; Arthur W. Rovine (U.S.); and Eduardo Siqueiros (Mexican).

*April 11, 2005*  
The parties file their submissions on the Respondent's request for consolidation.

*April 18, 2005*  
The Consolidation Tribunal holds a hearing on the question of consolidation.

*May 20, 2005*  
The Consolidation Tribunal issues an order on the Question of Consolidation.
  
- **Duke Energy Electroquil Partners and Electroquil S.A. v. Republic of Ecuador (Case No. ARB/04/19)**

*May 18, 2005*  
The Tribunal is constituted. Its members are: Gabrielle Kaufmann-Kohler (Swiss), President; Enrique Gómez Pinzón (Colombian); and Albert Jan van den Berg (Dutch).

*June 15, 2005*  
The Tribunal holds its first session in Washington, D.C.

- **Vannessa Ventures Ltd. v. Bolivarian Republic of Venezuela (Case No. ARB(AF)/04/6)**

*June 7, 2005*  
The Tribunal is constituted. Its members are: V.V. Veeder (British), President; Charles N. Brower (U.S.); and Jan Paulsson (French).
- **RGA Reinsurance Company v. Argentine Republic (Case No. ARB/04/20)**

There have been no new developments to report in this case since the last issue of *News from ICSID*.
- **Motorola Credit Corporation, Inc. v. Republic of Turkey (Case No. ARB/04/21)**

*May 18, 2005*  
The Tribunal is constituted. Its members are: Henri C. Alvarez (Canadian), President; Pierre Mayer (French); and Jan Paulsson (French).
- **DaimlerChrysler Services AG v. Argentine Republic (Case No. ARB/05/1)**

*January 14, 2005*  
The Secretary-General registers a request for the institution of arbitration proceedings.
- **Compañía General de Electricidad S.A. and CGE Argentina S.A. v. Argentine Republic (Case No. ARB/05/2)**

*February 4, 2005*  
The Secretary-General registers a request for the institution of arbitration proceedings.
- **LESI, S.p.A. and Astaldi, S.p.A. v. Algeria (Case No. ARB/05/3)**

*March 18, 2005*  
The Secretary-General registers a request for the institution of arbitration proceedings.

*April 26, 2005*  
The Tribunal is constituted. Its members are: Pierre Tercier (Swiss), President; André Faurès (Belgian); and Emmanuel Gaillard (French).

*June 28, 2005*  
The Tribunal holds its first session in Paris.
- **I&I Beheer B.V. v. Bolivarian Republic of Venezuela (Case No. ARB/05/4)**

*April 6, 2005*  
The Secretary-General registers a request for the institution of arbitration proceedings.
- **TSA Spectrum de Argentina, S.A. v. Argentine Republic (Case No. ARB/05/5)**

*April 8, 2005*  
The Secretary-General registers a request for the institution of arbitration proceedings.
- **Bernardus Henricus Funnekotter and others v. Republic of Zimbabwe (Case No. ARB/05/6)**

*April 15, 2005*  
The Secretary-General registers a request for the institution of arbitration proceedings.
- **Saipem S.p.A. v. The People's Republic of Bangladesh (Case No. ARB/05/7)**

*April 25, 2005*  
The Secretary-General registers a request for the institution of arbitration proceedings.
- **Parkerings-Compagniet AS v. Republic of Lithuania (Case No. ARB/05/8)**

*May 16, 2005*  
The Secretary-General registers a request for the institution of arbitration proceedings.
- **Togo Electricité v. Republic of Togo (Case No. CONC/05/1)**

*May 20, 2005*  
The Secretary-General registers a request for the institution of conciliation proceedings.
- **Empresa Eléctrica del Ecuador, Inc. (EMELEC) v. Republic of Ecuador (Case No. ARB/05/9)**

*May 26, 2005*  
The Secretary-General registers a request for the institution of arbitration proceedings.
- **Malaysian Historical Salvors, SDN, BHD v. Malaysia (Case No. ARB/05/10)**

*June 14, 2005*  
The Secretary-General registers a request for the institution of arbitration proceedings.
- **Asset Recovery Trust S.A. v. Argentine Republic (Case No. ARB/05/11)**

*June 23, 2005*  
The Secretary-General registers a request for the institution of arbitration proceedings.

## POSSIBLE IMPROVEMENTS OF THE FRAMEWORK FOR ICSID ARBITRATION

Following the Secretariat's Discussion Paper of October 22, 2004, suggesting possible improvements for the framework of ICSID arbitration (see previous issue of *News from ICSID* for details), the Centre has issued a Working Paper, dated May 12, 2005. In this Paper, which is available online on the ICSID website, the ICSID Secretariat outlined the results of the extensive consultation process conducted with the members of the Administrative Council, business and civil society groups and with arbitration experts and institutions around the world. The Paper also makes several suggestions following up on the comments received in connection with the Discussion Paper of October 2004.

From the comments submitted to the Centre, it has appeared that there was general agreement that, if international appellate procedures were to be introduced for investment treaty arbitrations, this might best be done through a single ICSID mechanism rather than by different mechanisms established under each treaty concerned, and that it would be premature to attempt to establish such an ICSID mechanism at this stage. It was also suggested that a separate paper of the Secretariat on the strengthening of the Centre's conciliation and training activities would be issued in due course.

The Secretariat's Working Paper of May 12, 2005, while considering the comments received, contains detailed suggestions for changes to the ICSID Arbitration Rules and ICSID Additional Facility Arbitration Rules, concerning preliminary procedures; publication of awards; access of third parties to the proceedings; and disclosure requirements for arbitrators. Drafts of suggested changes to the respective ICSID Arbitration Rule and to the respective ICSID Additional Facility Arbitration Rule, when applicable, were provided in the Working Paper. Comments on the suggested changes were invited by June 30, 2005. The Centre is currently reviewing these answers. ■

## 40TH ANNIVERSARY OF THE SIGNING OF THE ICSID CONVENTION

(Continued from page 1)

and the United States. Daniel Magraw, of the Center of International Environmental Law, focused in his contribution on aspects relating to third party intervention in investment arbitrations. Justice Florentino Feliciano, former Supreme Court Justice of the Philippines, then shared his thoughts on how to preserve the legitimacy of international investment arbitration. Before the floor was opened for a question and answer session, Dr. Felix Peña, former Under Secretary of Foreign Trade of Argentina, discussed the challenges that might lie ahead for the dispute settlement system established under the ICSID Convention.

The question and answer session touched upon a broad range of issues in investor-State arbitration. Among others, ICSID's future role, the possible improvements for the framework of ICSID arbitration (see last *News from ICSID* for details), and recent trends in ICSID jurisprudence were the focus point of the questions raised. Among members of the audience was also Andreas Lowenfeld, Professor of International Law at New York University School of Law. In a short statement, Professor Lowenfeld, who participated in the negotiation of the ICSID Convention, provided some insights into the circumstances and atmosphere surrounding the festivities at the time, some forty years ago.

In closing, outgoing World Bank President James D. Wolfensohn reflected on 40 years of ICSID history, underlining the importance of conflict resolution in the context of the World Bank's mission to reduce poverty and foster economic growth in the developing world.

Throughout the event, special attention was given to the achievements of Mr. Parra, who will, at the end of September 2005, be retiring from the service of the Centre upon completion of his term as the Centre's first Deputy Secretary-General. In October 2005, Mr. Parra will be taking up an appointment as Visiting Professor at University College London Faculty of Laws. He will, in that capacity, be teaching in the LL.M. program and contributing to the establishment of a new program on international arbitration at UCL's Centre for International Courts and Tribunals.

During a reception in honor of Mr. Parra following the roundtable discussion, Roberto Dañino paid tribute to Mr. Parra's tenure at ICSID. Mr. Dañino's remarks are reproduced on the following pages. ■

# REMARKS IN HONOR OF ANTONIO R. PARRA

**By Roberto Dañino, Secretary-General, ICSID**

*A speech delivered at the reception held in Washington, D.C. on April 26, 2005, following the conclusion of the roundtable discussions on current issues of international investment arbitration, organized by the ICSID Secretariat on the occasion of the 40th Anniversary of the signing of the ICSID Convention.*

As you know, today we are celebrating the 40th Anniversary of the ICSID Convention. I must confess that this occasion also became the perfect way to make sure that Antonio Parra would be present at an event in which we would like to pay tribute to his extraordinary tenure at ICSID. Those of you who know Antonio realize that if he had known that we were planning this, he would have strenuously tried to dissuade us from doing it. But what a better occasion to honor the career of Antonio Parra, than precisely the 40th Anniversary of the Convention. ICSID and Antonio have been one and the same for the past 17 years.

It has been precisely during Antonio's tenure that ICSID has gone from a small arbitration forum to become the premier investor-State arbitration center in the world. It has gone from administering five cases worth some 15 million dollars ten years ago, to its current caseload of 90 cases worth well over 25 billion dollars.

But regardless of volume, Antonio has managed to assemble an extraordinary team of talented and multicultural professionals who are consistently praised for their excellence and commitment to the mission of ICSID. Clearly, they have a wonderful role model in Antonio to inspire them.

We all from time to time talk about "the end of an era." The expression, conveniently, means different things, to different people, at different times. For us at ICSID, Antonio's forthcoming departure will mark what we think of as "the end of an era."

Antonio, as many of you know, came to the Bank from the OPEC Fund in 1984. After a few years, he was assigned by the legendary Ibrahim Shihata to work on ICSID full time. This was when ICSID had three staff and a handful of cases. This has all changed. There are now 24 staff; 90 pending cases; and you can even read about ICSID in the newspapers (although some times we would prefer to skip that honor!).

During the 17 years that Antonio has served at ICSID, he has guided staff and arbitrators, lawyers and parties with his wise counsel. I have had the privilege to work with Antonio for the last 18 months. In that short period I have come to witness that:

- He has a passion for the integrity of the process that we administer; and with that integrity comes a commitment to the highest standard of law;
- He is always concerned to bring out the best in the ICSID staff — a diverse and talented group;
- I have also discovered that Antonio has a great sense of humor which seldom fails to see the funny side of things, even in the most trying situations; and
- Of course, Antonio is also a strong believer in courtesy, patience and good manners — a gentleman in the old fashioned sense of the word.

I personally witnessed that a few years ago when my country was a defendant in an ICSID case, by definition not an enviable position to be in, but at all times I remember that in the middle of the unpleasantness of the situation, Antonio Parra behaved with the outmost professionalism, integrity and courteousness that you all know are his trademark. And, I must add, he nor I, had a clue that a year later we would be working together.

Thus, not surprisingly, in last year's client satisfaction survey, ICSID's various constituencies — governments, companies, arbitrators, attorneys — gave an unprecedented 94% rating on their level of satisfaction with the services of the institution.

The international arbitration community has also acknowledged Antonio Parra's many talents, not only in their daily dealings with him, but most recently by appointing him to the prestigious post of Secretary General of the International Council of Commercial

Arbitration. He has also been invited to present lectures at the Hague Academy of International Law in 2006.

Antonio has also received several awards that are given each year only to a few. These awards have recognized his management skills, as well as his leadership in bringing diversity and inclusion to the institution. With 184 member governments, the World Bank Group places high value on diversity while at the same time maintaining the highest professional standards.

Working in a multicultural environment is an exciting dimension to our every day life. It is, however, also a special challenge to form and maintain a cohesive unit, like ICSID, out of a small group of people who speak over 20 languages among themselves, and who come from very different national and legal backgrounds.

In ICSID there has always been space for everybody, in the broadest sense of the word, and we are grateful to Antonio for the many ways in which he made this happen.

But, Antonio did not just foster happy international cooperation in our offices. He also trained and mentored the pipeline of lawyers that will now see ICSID into its next phase.

Antonio did this by keeping an open door and an open mind. Always available for advice; always ready to discuss issues; and always prepared to hear separate and dissenting opinions. It has been Antonio's brand of management to encourage debate, and to solicit different points of view, but always to take responsibility for the decision that he eventually would make.

Many years ago Antonio served as the secretary of a tribunal which was holding a hearing in Europe. A witness who had come from far away, had second

thoughts about the wisdom of giving evidence, and decided to go home without appearing before the tribunal. The witness left the assigned hotel, and for the purposes of the ICSID hearing, went missing. This is a long story, but at some point around midnight the witness was found in a small hotel by Antonio and the police. But rather than alarm the person in the middle of the night, with law enforcement present, Antonio waited until the following morning to let the witness sleep. He then proceeded to persuade her to return to the proceedings.

In ICSID this episode has gone down as one that showed Antonio's steely resolve to serve as an efficient tribunal secretary; combined with his kind and considerate personality; all of which gives a new meaning to the concept of going beyond the call of the duty.

That is what Antonio Parra is all about: professionalism, kindness, commitment and always a good sense of humor. Antonio is now moving on to take up a prestigious professorship at University College, London. As indicated before, he will deliver lectures at The Hague Academy of International Law in 2006 and continue to serve as Secretary General of the International Council of Commercial Arbitration. More importantly for us, however, we trust Antonio will remain as a permanent resource to guide ICSID's next era, and hopefully he will also enjoy dealing with ICSID as an arbitrator.

We all at ICSID and the World Bank salute Antonio Parra's distinguished tenure and sincerely wish him all the very best in the new chapter of his professional life that he is about to begin. As a testimony of our friendship and gratitude, Antonio please accept these gifts from the ICSID staff.

Thank you. ■

## IFCAI CONFERENCE

On June 3, 2005, ICSID, together with the International Federation of International Arbitration Institutions (IFCAI) organized the 8th Biennial IFCAI Conference on Key Current Issues in International Arbitration: State Parties – Party Autonomy – Interim Measures – Conflicts of Interest. The conference, which marked IFCAI's 20th year of existence, took place in the Lewis Preston Auditorium at the headquarters of the World Bank in Washington, D.C.

IFCAI was established in 1985 and consists of 64 member organizations worldwide. The Federation's aims are to establish and maintain permanent relations between commercial arbitration institutions, to foster a broad exchange 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.

Roberto Dañino, Secretary-General of ICSID, and Ulf Franke, President of IFCAI, welcomed the approximately 130 participants to the conference. The first panel, composed of Alexander S. Komorov, President of the International Commercial Arbitration Court at the Chamber of Commerce and Industry of the Russian Federation, Antonio R. Parra, Deputy Secretary-General of ICSID and Roberto Echandi, Former Special Adjunct Ambassador of the Ministry of Foreign Trade of Costa Rica, and moderated by Stephen M. Schwebel, former President of the International Court of Justice, focused on issues specific to arbitrations involving State parties.

The following session discussed party autonomy and institutional rules, and examined to what extent

institutions should, and do, allow derogations from their rules and the consequences if the proposed derogation is rejected by the respective institution. Richard Naimark, Senior Vice President of the International Center for Dispute Resolution, Anne-Marie Whitesell, Secretary General of the ICC International Court of Arbitration, and Adrian Winstanley, Director General of the London Court of International Arbitration provided insights into the practice of different institutions, while Gerald Aksen of Thelen Reid & Priest's New York office moderated the discussion.

During the first afternoon session, Jernej Sekolec, Secretary of the United Nations Commission on International Trade Law (UNCITRAL) and Carole Malinvaud of Gide Loyrette Nouel in Paris discussed the work of the UNCITRAL working group on international commercial arbitration with particular emphasis on the proposed amendments on the interim-measures section of the Model Law.

The fourth panel, moderated by M.I.M. Aboul-Enein, Director of the Cairo Regional Centre for International Commercial Arbitration, dealt with conflicts of interest in international arbitral proceedings. John M. Townsend of Hughes Hubbard and Reed in Washington, D.C., Stefano Azzali, Secretary General of the Chamber of Arbitration of Milan and Michael Hwang, Senior Counsel and Arbitrator, discussed how conflicts of interest could be best handled, by reference to the recently promulgated IBA guidelines on conflicts and other standards and criteria, including those applied by the leading arbitral institutions. The day long conference was followed by a reception. ■

## TWENTY-SECOND ICSID/AAA/ICC JOINT COLLOQUIUM ON INTERNATIONAL ARBITRATION

*New York, November 18, 2005*

The 22nd in the series of joint colloquia co-sponsored annually by ICSID, the American Arbitration Association (AAA) and the International Court of Arbitration of the International Chamber of Commerce (ICC), will be hosted this year by the International Centre for Dispute Resolution, the international division of the AAA.

As in previous years, the co-sponsoring institutions have nominated as panelists world-renowned international arbitrators and practitioners to make presentations and lead discussions on current issues in international arbitration. The topics this year include developing trends regarding the use of alternative dispute resolution mechanisms, impartiality and independence of arbitrators, and public policy issues in arbitration. In addition, there will be an interactive session on emerging and essential issues in international arbitration.

The colloquium will be opened by Richard Naimark, Senior Vice President, International Centre for Dispute Resolution. His remarks will be followed by presentations by Robert Briner, Chairman, the ICC International Court of Arbitration, Roberto Dañino, Secretary-General, ICSID, and William K. Slate II, President and Chief Executive Officer, AAA, on recent institutional developments in the three co-sponsoring institutions.

The list of moderators and speakers include Gerald Aksen; José Astigarraga; C. Mark Baker; Brian J. Casey; Donald Donovan; John J. Kerr, Jr.; Louis B. Kimmelman; Dra. Selma Marie Serreria Lemes; Constantine Partasides; Jan Paulsson; David W. Rivkin; Philippe Sands; William K. Slate II; John M. Townsend; Anne-Marie Whitesell and Peter M. Wolrich.

The program and the registration form for participation are available on the AAA's website at <[www.adr.org/OnlineRegistrations.asp](http://www.adr.org/OnlineRegistrations.asp)>.

## PANELS OF CONCILIATORS AND OF ARBITRATORS JANUARY 1 – JUNE 30, 2005

### **Bolivia**

*Panels of Conciliators and of Arbitrators*

Designation effective May 17, 2005:

Alberto Zelada Castedo

### **Cambodia**

*Panels of Conciliators and of Arbitrators*

Designation effective June 7, 2005:

Hamid G. Gharavi

*Panels of Conciliators and of Arbitrators*

Designations effective March 14, 2005:

Alfonso de los Heros Pérez Albela, Jorge Santistevan de Noriega, Dominga Sota Nadal and Shoshana Zusman Tinman

### **Turkey**

*Panels of Conciliators and of Arbitrators*

Designations effective January 10, 2005:

Yusuf Çalışkan, Mehmet Kömürcü, Cernal Şanlı and İlhan Yılmaz

## RECENT BOOKS AND ARTICLES ON ICSID

Alexandrov, Stanimir A., The “Baby Boom” of Treaty-based Arbitrations and the Jurisdiction of ICSID Tribunals: Shareholders as “Investors” and Jurisdiction *Ratione Temporis*, 4 *The Law and Practice of International Courts and Tribunals* 19 (2005).

Crawford, James and Lee, Karen (eds.), ICSID Reports, Vol. 7 (2004).

Fortier, L. Yves, and Drymer, Stephen L., Indirect Expropriation in the Law of International Investment: I know It When I See It, or Caveat Investor, 19 *ICSID Review — Foreign Investment Law Journal* 293 (2004).

Legum, Barton, Lessons Learned from the NAFTA: The New Generation of U.S. Investment Treaty Arbitration Provisions, 19 *ICSID Review — Foreign Investment Law Journal* 344 (2004).

Manciaux, Sébastien, Investissements étrangers et arbitrage entre Etats et ressortissants d’autres Etats, Trente années d’activité du CIRDI (2004).

Reisman, W. Michael, and Arsanjani, Mahnoush H., The Question of Unilateral Governmental Statements as Applicable Law in Investment Disputes, 19 *ICSID Review — Foreign Investment Law Journal* 328 (2004).

Rubins, Noah, Loewen v. Unites States: The Burial of an Investor-State Arbitration Claim, 21 *Arbitration International* 1 (2005).

Sutton, Stephen D., Emilio Augustin Maffezini v. Kingdom of Spain and the ICSID Secretary-General’s Screening Power, 21 *Arbitration International* 113 (2005).

Teitelbaum, Ruth, Who is afraid of Maffezini? Recent developments in the Interpretation of Most Favored Nation Clauses, 22 *Journal of International Arbitration* 225 (2005).

Weiler, Todd, International Investment Law and Arbitration: Leading Cases from the ICSID, NAFTA, Bilateral Treaties and Customary International Law (2005).

Werner, Jacques, Boisson de Chazournes, Laurence, and Wälde, Thomas, Does the Loewen Award Endanger the Credibility of the NAFTA Disputes Settlement Mechanism?, 6 *Journal of World Investment and Trade* 79 (2005).

Yala, Farouk, The Notion of “Investment” in ICSID Case Law: a Drifting Jurisdictional Requirement?: Some “Un-Conventional” Thoughts on *Salini*, *SGS* and *Mihaly*, 22 *Journal of International Arbitration* 105 (2005).

## ICSID PUBLICATIONS

During the period January–June 2005, a new issue of the *ICSID Review — Foreign Investment Law Journal* (Volume 19, No. 2 ) was sent to print. This issue contains an article by L. Yves Fortier and Stephen L. Drymer examining various aspects of indirect expropriation in international investment law. The issue also features an article by W. Michael Reisman and Mahnoush H. Arsanjani, addressing the question of unilateral governmental statements as applicable law in investment disputes. The third article in the issue, by Barton Legum, analyzed the new generation of U.S. investment treaty arbitration provisions and the lessons learned from the United States’ experience in arbitral proceedings conducted under NAFTA’s Chapter 11.

The issue also reproduced the English and Spanish texts of the award rendered in *Empresas Lucchetti*,

*S.A. and Lucchetti Perú, S.A. v. Republic of Peru* (ICSID Case No. ARB/03/4), the French text of the award by the arbitral tribunal rendered in *Consortium Groupement L.E.S.I. — DIPENTA v. Algeria* (ICSID Case No. ARB/03/8), and the award on jurisdiction in *Joy Mining Machinery Limited v. The Arab Republic of Egypt* (ICSID Case No. ARB/03/11).

The Centre’s loose-leaf collection of *Investment Treaties* was expanded in the period by two new releases containing the texts of 40 bilateral investment treaties concluded by some 46 countries between 1991 and 2004. With these additions, the collection contains the texts of over 1,000 bilateral investment agreements, concluded among 163 countries from all major regions of the world. ■