



ICSID

International Centre
for Settlement of
Investment Disputes

**Third
Annual Report 1968/1969**

ICSID
Third Annual Report 1968/1969

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International Centre for Settlement of Investment Disputes

August 15, 1969

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 third annual report covers the fiscal year July 1, 1968 to June 30, 1969.

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 International Centre for Settlement of Investment Disputes has completed its third year. While no cases have been brought to the Centre, the number of instruments—including investment contracts, bilateral investment treaties and national legislation—containing provisions for the conciliation or arbitration of future disputes pursuant to the Convention on the Settlement of Investment Disputes between States and Nationals of Other States is increasing, and additional States have taken steps to become parties to the Convention.

Signatures and Ratifications

During the year, 4 States signed the Convention and 9 ratified it. The number of signatories thus stands at 61, of which 50 have ratified. A tabulation of the Contracting and other signatory States appears in Annex 1.

The Secretariat is in touch with a number of States concerning their participation in the Centre.

Second Annual Meeting of the Administrative Council

The Second Annual Meeting of the Administrative Council of the Centre took place on September 30, 1968 in Washington, in conjunction with the Annual Meeting of the Board of Governors of the International Bank for Reconstruction and Development (the Bank). At this Meeting the Council:

- approved the second Annual Report on the operation of the Centre;
- re-elected Mr. A. Broches Secretary-General of the Centre, to serve until September 30, 1974, and determined the conditions of his service; and
- adopted the budget for Fiscal Year 1969.

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

Information Activities

The Secretariat has continued to distribute information about the Convention and

the Centre to potential parties (both public and private) to proceedings, as well as to others likely to be interested in the new instrument and institution. Information is supplied both in response to the continuing high number of specific inquiries, and in general terms to the addressees carried on the several mailing lists of the Centre.

The Centre has re-issued its small information leaflet, which is available in three languages.

During the year, the Secretary-General visited several countries in Africa and Europe for conversations with officials about the affairs of the Centre. He also conducted a seminar on the Convention in Stockholm under the auspices of the Swedish Bankers Association.

Articles concerning the Convention and the Centre, including some written by members of the staff of the Bank, continue to appear in legal periodicals. In addition, the proceedings of a colloquium on the Convention organized by the Faculté de Droit et des Sciences Economiques of the University of Dijon on the occasion of the first General Assembly of the Société Française pour le Droit International have been published; that publication contains six reports on different aspects of the Convention, and each of these is followed by a record of the subsequent discussion. A bibliography supplementary to those that appeared in the earlier Annual Reports is contained in Annex 6.

Model Clauses

Many of the specific inquiries addressed to the Centre relate to the formulation of agreements to submit actual or potential disputes to the jurisdiction of the Centre. Though the Convention allows maximum freedom to the parties by establishing only minimal requirements with respect to such instruments, some guidance is likely to be of assistance to both governmental authorities and investors. The Secretariat has therefore developed a set of 32 annotated model

consent clauses which were issued early in the year.

In addition, to assist States engaged in negotiating bilateral treaties designed to stimulate investments by the nationals of one party within the territory of the other, the Secretariat has prepared a set of model clauses relating to the Convention that might be inserted into such new treaties or that might constitute the subject of protocols to existing instruments supplementing any provisions therein for the settlement of State-to-State disputes.

Publication of Travaux Préparatoires

During the year the publication of the legal History of the Convention was almost completed. This study consists of:

Volume I—

A presentation, in English, French and Spanish, tracing each Article through the successive drafts of the Convention and indicating where the records of the relevant discussions can be found. A complete, cross-referenced list of all relevant documents is being included.

Volume II (in two parts)—

A collection of all relevant English documents, consisting of the drafts and explanatory notes, staff memoranda, proposed amendments and the records of discussions by the Executive Directors, at the regional Consultative Meetings of Experts and in the Legal Committee.

Volume III—

A similar collection of all relevant French documents.

Volume IV—

A similar collection of all relevant Spanish documents.

Volumes II, III and IV have already appeared, and Volume I is to be issued during Fiscal Year 1970.

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

Pursuant to Article 13(1) of the Convention, each Contracting State has the right to designate up to four persons to serve on each of the two Panels maintained by the Centre. 28 States have exercised this right and have designated a total of 98 persons to the Panel of Conciliators and 101 to the Panel of Arbitrators. A list of the members of both Panels is set forth in Annex 3.

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

Finance

As detailed in Annex 5, the expenditures of the Centre during Fiscal Year 1969 were somewhat lower than foreseen in the budget adopted at the Second Annual Meeting, because of the postponement in the publication of Volume I of the History of the Convention. Except for the income from the sale of publications, the expenditures of the Centre were 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 1967.¹ Thus it was not necessary to assess any excess expenditures to the Contracting States pursuant to Article 17 of the Convention.

¹ The text of which is set forth in Annex 5 to the First Annual Report, in relation to AC(IM)/RES/3.

Annex 1

List of Contracting States and Other Signatories of the Convention

(As of June 30, 1969)

The 61 States listed below have signed the Convention on the dates indicated. The names of the 50 States that have deposited instruments of ratification are capitalized, and the dates of such deposit and of the attainment of the status of Contracting States 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		
Belgium	Dec 15, 1965		
Burundi	Feb 17, 1967		
CAMEROON	Sep 23, 1965	Jan 3, 1967	Feb 2, 1967
CENTRAL AFRICAN REPUBLIC	Aug 26, 1965	Feb 23, 1966	Oct 14, 1966
CEYLON	Aug 30, 1967	Oct 12, 1967	Nov 11, 1967
CHAD	May 12, 1966	Aug 29, 1966	Oct 14, 1966
CHINA	Jan 13, 1966	Dec 10, 1968	Jan 9, 1969
CONGO (BRAZZAVILLE)	Dec 27, 1965	Jun 23, 1966	Oct 14, 1966
Congo, Democratic Republic of	Oct 29, 1968		
CYPRUS	Mar 9, 1966	Nov 25, 1966	Dec 25, 1966
DAHOMY	Sep 10, 1965	Sep 6, 1966	Oct 14, 1966
DENMARK	Oct 11, 1965	Apr 24, 1968	May 24, 1968 ¹
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, FEDERAL REPUBLIC OF	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
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		
IVORY COAST	Jun 30, 1965	Feb 16, 1966	Oct 14, 1966
JAMAICA	Jun 23, 1965	Sep 9, 1966	Oct 14, 1966
JAPAN	Sep 23, 1965	Aug 17, 1967	Sep 16, 1967
KENYA	May 24, 1966	Jan 3, 1967	Feb 2, 1967

(continued)

¹ By a notification received on May 15, 1968, Denmark excluded 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.

Annex 1 (continued)

State	Signature	Deposit of Ratification	Entry into Force of Convention
KOREA	Apr 18, 1966	Feb 21, 1967	Mar 23, 1967
Lesotho	Sep 19, 1968		
Liberia	Sep 3, 1965		
Luxembourg	Sep 28, 1965		
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
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
NIGER	Aug 23, 1965	Nov 14, 1966	Dec 14, 1966
NIGERIA	Jul 13, 1965	Aug 23, 1965	Oct 14, 1966
NORWAY	Jun 24, 1966	Aug 16, 1967	Sep 15, 1967
PAKISTAN	Jul 6, 1965	Sep 15, 1966	Oct 15, 1966
SENEGAL	Sep 26, 1966	Apr 21, 1967	May 21, 1967
SIERRA LEONE	Sep 27, 1965	Aug 2, 1966	Oct 14, 1966
SINGAPORE	Feb 2, 1968	Oct 14, 1968	Nov 13, 1968
SOMALIA	Sep 27, 1965	Feb 29, 1968	Mar 30, 1968
Sudan	Mar 15, 1967		
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 ^{3, 5}
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

³ Until Mauritius attained its independence on March 12, 1968 and Swaziland on September 6, 1968, each was covered by the ratification of the United Kingdom.

⁴ For the Kingdom in Europe.

⁵ The United Kingdom excluded, at the time it ratified the Convention: Channel Islands • Isle of Man • Southern Rhodesia • Brunei • Aden • Protectorate of South Arabia • Kamaran • Kuria Muria Islands • Perim. By a notification received on December 10, 1968, the United Kingdom withdrew the exclusion with respect to the Bailiwick of Guernsey, which forms part of the Channel Islands.

Annex 2

Members of the Administrative Council and Officials of the Centre

(As of June 30, 1969)

Chairman of the
Administrative Council

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

Contracting State	Representative ¹	Alternate ¹
Afghanistan	Mohammed Enwer Ziyaie	Abdul Aziz Atayee
Cameroon	Laurent Ntamag	E. M. Koulla
Central African Republic	Louis Alazoula	André Zanifé-Touambona
Ceylon	U. B. Wanninayake	Murugeysen Rajendra
Chad	Georges Diguimbaye	Jean Nendigui
China	Kuo-Hwa Yu	—
Congo (Brazzaville)	Banza Bernard Bouiti	Jean Moubouli
Cyprus	A. C. Patsalides	—
Dahomey	Stanislas Kpognon	Guy Pognon
Denmark	Otto Müller	Karl Otto Bredahl
Finland	Mauno Koivisto	Jussi Linnamo
France	Minister of Finance	Bernard Clappier
Gabon	Edouard Alexis M'Bouy-Boutzit	Albert Chavihot
Germany, Federal Republic of	Karl Schiller	Franz Josef Strauss
Ghana	Joseph Henry Mensah	E. N. Ombogé
Greece	John Rodinos-Orlandos	Achilles Cominos
Guinea	Laminy Konde	N'Faly Sangaré
Iceland	Gylfi Gíslason	Magnús Jónsson
Indonesia	Ali Wardhana	Djoeana Koesoemohardja
Ivory Coast	Konan Bédié	Mohamed Diawara
Jamaica	Edward Seaga	G. Arthur Brown
Japan	Takeo Fukuda	Makoto Usami
Kenya	J. S. Gichuru	Burudi Nabwera*
Korea	Jong Ryul Whang	Jin Soo Suh
Malagasy Republic	Rakotovo Ralison	Raymond Randriamandranto
Malawi	Aleke K. Banda	K. J. Barnes
Malaysia	Tun Tan Siew Sin	Tan Sri Mohamed Sharif bin Abdul Samad
Mauritania	Moktar Ould Haiba	Mamadou Cissoko
Mauritius ²	Veerasamy Ringadoo	Goopersad Bunwaree
Morocco	Mamoun Tahiri	Mohamed Benkirane
Nepal	Kirti Nidhi Bista	Bhekh Bahadur Thapa
Netherlands	H. J. Witteveen	J. H. O. graaf van den Bosch
Niger	Alidou Barkire	Abdoulaye Diallo
Nigeria	Y. A. O. Jinadu*	Abdul Aziz Atta
Norway	Kåre Willoch	Christian Brinch
Pakistan	Ghulam Ishaq Khan	M. Majid Ali
Senegal	Abdou Diouf	Hamet Diop
Sierra Leone	M. S. Forna	Elkanah Laurence Coker
Singapore	Goh Keng Swee	Hon Sui Sen
Somalia	Sufi Omer Mohamed	Giuseppe Morasca
Sweden	G. E. Sträng	Krister Wickman
Switzerland	Felix Schnyder*	—
Togo	Boukari Djobo	Jean Tevi
Trinidad and Tobago	F. C. Prevatt	William G. Demas
Tunisia	Hedi Ghachem*	Mohamed Megdiche*
Uganda	Laurence Kalule-Settala	E. B. Wakhweya
United Kingdom	Sir Leslie O'Brien	Sir Douglas Allen
United States	David M. Kennedy	—
Upper Volta	Pierre Claver Damiba	Pierre Tahita
Yugoslavia	Janko Smole	Ilija Marjanović

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 Effective as of July 2, 1969.

Annex 3

Membership of Panels

(As of June 30, 1969)

PANEL*	NAME** Title	Terminal Date of Designation
CENTRAL AFRICAN REPUBLIC		
C A	M. Bernard-Christian AYANDHO Haut-Commissaire au Plan et à l'Assistance Technique	Sep 21, 1973
C A	M. Louis KPADO Directeur du Commerce et de l'Industrie	Sep 21, 1973
C A	M. Albert MADIABOLA Sous-directeur de la Banque Centrale.	Sep 21, 1973
C A	M. André ZANIFE-TOUAMBONA Directeur Général de la Banque Nationale de Développement	Sep 21, 1973
CEYLON		
A	Mr. N. K. CHOKSY, Q.C. Industrialist	Jun 10, 1974
C	Mr. R. H. DE MEL Businessman	Jun 10, 1974
C	Mr. Tiliak E. GOONERATNE Deputy Secretary-General, Commonwealth Secretariat	Jun 10, 1974
C	Mr. Chelliah LOGANATHAN General Manager, Bank 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 General Manager, Development Finance Corporation of Ceylon	Jun 10, 1974
A	Mr. H. W. R. WEERASOORIYA Retired Justice, Supreme Court of Ceylon	Jun 10, 1974
CHINA		
C	Mr. S. W. KUNG Assistant General Manager, Bank of China, New York	Apr 29, 1975
A	Mr. LI Chao-Nien Attorney-at-law	Apr 29, 1975
A	Mr. Paul Chung-Tseng TSAI Attorney-at-law	Apr 29, 1975
C	Mr. Martin WONG Minister, Chinese Embassy, Washington	Apr 29, 1975
CYPRUS		
C A	Mr. Nicos G. DIMITRIOU Chairman of the Cyprus Development Corp. Ltd.	Jun 16, 1973
C A	Mr. Paschalis L. PASCHALIDES Chairman and Managing Director, Hellenic Mining Co. Ltd.	Jun 16, 1973
C A	Mr. Criton G. TORNARITIS Attorney-General	Jun 16, 1973
C A	Mr. Michael A. TRIANTAFYLIDIS Judge, Supreme Court	Jun 16, 1973

*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*	NAME** Title	Terminal Date of Designation
DAHOMÉY		
C	M. Antoine BOYA Contrôleur Financier à l'Organisation Commune Africaine et Malgache	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 Président de la Cour Suprême	Jan 29, 1974
FRANCE		
C A	M. René Jean DUPUY Professeur à la Faculté de Droit et des Sciences Economiques de Nice	Jan 15, 1974
C A	M. Paul REUTER Professeur à la Faculté de Droit et des Sciences Economiques de Paris	Jan 15, 1974
C A	M. André RODOCANACHI Conseiller des Affaires Etrangères	Jan 15, 1974
C A	M. Michel VIRALLY Professeur à l'Université de Genève et à l'Institut des Hautes Etudes Internationales	Jan 15, 1974
GUINEA		
C A	M. Paul FABER Ancien Administrateur du Fonds Monétaire International	Feb 10, 1975
C A	M. Mamba SANO Ancien Député de la Guinée à l'Assemblée Nationale Française	Feb 10, 1975
JAMAICA		
A	Mr. V. O. BLAKE Barrister	Jul 10, 1973
A	Mr. Harvey L. DA COSTA Barrister	Jul 10, 1973
C	Mr. Oswald H. DUNN Solicitor	Jul 10, 1973
C	Mr. S. G. FLETCHER Managing Director, The Daily Gleaner	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

(continued)

Annex 3 (continued)

PANEL*	NAME** Title	Terminal Date of Designation
JAPAN		
C	Mr. Morihisa EMORI Managing Director, Mitsubishi Shoji Kaisha Ltd.	Dec 16, 1974
A	Mr. Shigeo HORIE President, Institute for International Studies and Training	Dec 16, 1974
A	Mr. Hajime KANEKO Chairman, Public Corporation and National Enterprise Labour Relations Commission	Dec 16, 1974
A	Mr. Taiichiro MATSUO Executive Vice-President and Director, Marubeni-Iida Company Ltd.	Dec 16, 1974
C	Mr. Hisashi MURATA Director, Mitsui and Company Ltd.	Dec 16, 1974
C	Mr. Kumao NISHIMURA Member, Permanent Court of Arbitration	Dec 16, 1974
C	Mr. Gengo SUZUKI Auditor, Bank of Japan	Dec 16, 1974
A	Mr. Katsumi YAMAGATA Chairman, Board of Directors, Yamashita Shinnihon Steamship Company Ltd.	Dec 16, 1974
KENYA		
A	Mr. B. Mareka GECAGA Advocate	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 Lawyer	Jun 30, 1973
C	Mr. Won Hoon CHUNG Executive Vice President, Foreign Exchange Bank of Korea	Jun 30, 1973
A	Mr. Chong Dai KIM President, Korea Cement Industrial Association	Jun 30, 1973
C	Mr. Sang Young KIM Executive Vice-President, The Federation of Korean Industries	Jun 30, 1973
C	Mr. Suk Yoon KOH Lawyer	Jun 30, 1973
A	Mr. Chang Soo LEE Secretary, The Korean Commercial Arbitration Committee	Jun 30, 1973
A	Mr. Chung Soo OH President, Korean Arrowroot Fibre Craft Company Ltd.	Jun 30, 1973
A	Mr. Pomsik OH President, Korea Trade Promotion Corporation	Jun 30, 1973

PANEL*	NAME** Title	Terminal Date of Designation
MALAGASY REPUBLIC		
A	M. Lucien ANDRIANTAHINA Conseiller à la Cour Suprême	Jan 18, 1975
A	M. Rakotovao Razaka BOANA Chargé de Cours à la Faculté de Droit de l'Université de Madagascar	Jan 18, 1975
C	M. Zafimahery RAFAMATANANTSOA Conseiller à la Cour Suprême	Jan 18, 1975
A	M. Henri RAHARIJAONA Premier Président de la Cour d'Appel	Jan 18, 1975
A	M. René RAKOTOBE Président du Conseil Supérieur des Institutions	Jan 18, 1975
C	M. Raymond RANJEVA Chargé de Cours à la Faculté de Droit de l'Université de Madagascar	Jan 18, 1975
C	M. Edilbert RAZAFINDRALAMBO Premier Président de la Cour Suprême	Jan 18, 1975
C	M. TOAZARA Membre 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 à la Faculté de Droit et des Sciences Economiques de Paris	Jul 11, 1973
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
MOROCCO		
C A	M. Mohamed BERNOUSSI Trésorier Général	Jun 3, 1974
C A	M. Abdellaziz FILALI Premier Président de la Cour d'Appel de Fès	Jun 3, 1974
C A	M. Hassan HALOUJ 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

(continued)

¹ Nationality: French.

Annex 3 (continued)

PANEL*	NAME** Title	Terminal Date of Designation
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 Bank for Reconstruction and Development	Jun 26, 1974
C	Mr. J. MEYNEN Deputy Chairman of the Board of Directors, Algemene Kunstzijde Unie N.V.	Jun 26, 1974
A	Prof. Mr. Pieter SANDERS Professor of Law, Netherlands School of Economics, Rotterdam	Jun 26, 1974
A	Prof. Mr. G. J. WIARDA Judge, Supreme Court of the Netherlands	Jun 26, 1974
A	Mr. C. R. C. WIJCKERHELD Bisdom Barrister	Jun 26, 1974
NIGERIA		
C	A. A. ATTA, Esq. Permanent Secretary, Federal Ministry of Finance	Apr 1, 1974
C	Anofi S. GUOBADIA, Esq. Managing Director, Maiden Electronics Works Ltd.	Apr 1, 1974
A	Y. A. O. JINADU, Esq. Acting Deputy Solicitor-General	Apr 1, 1974
C	Alhaji A. MAI-BORNU Director, Nigerian Tobacco Co. Ltd.	Apr 1, 1974
A	E. O. Adeyinka MORGAN, Esq., C.F.R. Retired Chief Justice	Apr 1, 1974
A	S. P. THOMAS, Esq. Retired Chief Justice	Apr 1, 1974
NORWAY		
C A	Mr. Ernst Fredrik ECKHOFF Supreme Court Judge	Jan 15, 1974
C A	Mr. Jens Chr. HAUGE Barrister of the Supreme Court	Jan 15, 1974
C A	Mr. Axel HEIBERG Supreme Court Judge	Jan 15, 1974
C A	Mr. Fredrik C. S. SEJERSTED Barrister of the Supreme Court	Jan 15, 1974

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
C	Mr. Qazi Asadul HAQ Advocate	Jul 3, 1973
A	Mr. K. M. HASAN Retired Judge	Jul 3, 1973
C	Mr. Mumtaz MIRZA Retired Executive Director, International Bank for Reconstruction and Development	Jul 3, 1973
A	Mr. R. P. MUNSHI Retired Judge	Jul 3, 1973
C	Mr. Hafizur RAHMAN Retired Civil Servant	Jul 3, 1973
A	Mr. Taibuddin TALUKDAR Retired Judge	Jul 3, 1973
SENEGAL		
A	M. Abdourahmane DIA Directeur de Cabinet au Ministère du Développement Rural	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
A	M. Ahmet DIOP Directeur Général de la Banque Nationale de Développement	May 21, 1973
SWEDEN		
A	Mr. Allan BJÖRKLUND Executive Vice President, Rederiaktiebolaget Nordstjernan	Jul 6, 1973
C	Mr. Bertil BOLIN Director, International Affairs, The Swedish Confederation of Trade Unions	Jul 6, 1973
C	Mr. Gunnar GLIMSTEDT General Counsel International and Director of Aktiebolaget Svenska Kullagerfabriken	Jul 6, 1973
C	Mr. Niis HOLMSTRÖM President, Kockums Mekaniska Verkstads Aktiebolag	Jul 6, 1973

(continued)

Annex 3 (continued)

PANEL*	NAME ** Titre	Terminal Date of Designation
SWEDEN (continued)		
A	Mr. Gunnar LAGERGREN President, Court of Appeals for Western Sweden	Jul 6, 1973
C	Mr. Erik LEIJONHUFVUD (LIONHEAD) Vice President, Stockholms Enskilda Bank	Jul 6, 1973
A	Mr. Sten RUDHOLM President, Svea Court of Appeal	Jul 6, 1973
A	Mr. Ivan WALLEMBERG President, Supreme Restitution Court for Berlin	Jul 6, 1973
SWITZERLAND		
A	M. le Ministre R. L. BINDSCHEDLER Jurisconsulte du Département Politique Fédéral	Oct 15, 1974
C	M. Heinrich HOMBERGER Ancien Délégué du "Vorort" de l'Union Suisse du Commerce et de l'Industrie	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 Président du Tribunal 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 aux Universités de Fribourg et de Zurich	Oct 15, 1974
TOGO		
C A	Me Ayité D'ALMEIDA Avocat Défenseur	Sep 18, 1973
C A	Me Guy A. KOUASSIGAN Avocat	Sep 18, 1973
C A	Me Anani Ignacio SANTOS Avocat Défenseur	Sep 18, 1973
TUNISIA		
A	M. Mustapha ABDESSELEM Directeur au Secrétariat d'Etat à la Justice	Oct 14, 1972
C	M. Hassen BELKHODJA Président Directeur Général de la Banque Nationale Agricole	Oct 14, 1972
C	M. Mohamed CHAKROUN Avocat à la Cour de Cassation	Oct 14, 1972
A	M. Zine el Abidine DJAIT Chef de Cabinet du Secrétaire d'Etat à la Santé Publique	Oct 14, 1972

PANEL*	NAME ** Title	Terminal Date of Designation
TUNISIA (continued)		
A	M. Hedi GHACHEM Directeur des Conventions et du Contentieux de l'Etat	Oct 14, 1972
C	M. Mansour MOALLA Sous-secrétaire d'Etat au Ministère de l'Industrie et du Commerce	Oct 14, 1972
A	M. Mohamed SNOUSI Conseiller Juridique et de Législation au Secrétariat d'Etat à la Présidence	Oct 14, 1972
C	M. Ali ZOUAOUI Directeur Général de la Banque Centrale de Tunisie	Oct 14, 1972
UGANDA		
A	Mr. Godfrey L. BINAISA Queen's Counsel	Oct 30, 1973
C	Mr. M. Semyano KIINGI Chairman, National Insurance Corporation	Oct 30, 1973
C	Mr. Y. KYESIMIRA Lecturer in Economics, Makerere University College	Oct 30, 1973
A	Mr. C. MBOJANA Advocate	Oct 30, 1973
C	Mr. D. J. K. NABETA General Manager, Nile Breweries Ltd.	Oct 30, 1973
C	Dr. J. J. OLOYA Special Lecturer in Agricultural Economics, Makerere University College	Oct 30, 1973
A	Mr. Gurdial SINGH Barrister-at-law	Oct 30, 1973
UNITED KINGDOM		
A	Maurice E. BATHURST, C.M.G., C.B.E., Q.C. Barrister	Apr 22, 1974
C	John G. BEEVOR, O.B.E. Financial Consultant	Apr 22, 1974
A	Sir John FOSTER, K.B.E., Q.C., M.P. Barrister	Apr 22, 1974
A	The Hon. H. S. KEITH, Q.C. Barrister	Apr 22, 1974
C	Sir Duncan OPPENHEIM President, British-American Tobacco Co. Ltd.	Apr 22, 1974
C	Sir Hilton POYNTON, G.C.M.G. Retired Deputy Under Secretary of State, Colonial Office	Apr 22, 1974
C	The Hon. A. Maxwell STAMP Managing Director, Maxwell Stamp Associates Ltd.	Apr 22, 1974
A	Lord TANGLEY Solicitor	Apr 22, 1974

(continued)

Annex 3 (continued)

PANEL*	NAME ** Title	Terminal Date of Designation
UNITED STATES OF AMERICA		
A	The Honorable Thurman W. ARNOLD Lawyer	Sep 22, 1973
C	The Honorable Horace BUSBY Management Consultant	Sep 22, 1973
A	The Honorable Michael V. DiSALLE Lawyer	Sep 22, 1973
A	The Honorable Leon JAWORSKI Lawyer	Sep 22, 1973
C	The Honorable Robert M. McKINNEY Newspaper Publisher	Sep 22, 1973
A	The Honorable Soia MENTSCHIKOFF Professor, University of Chicago Law School	Sep 22, 1973
C	The Honorable Maxwell M. RABB Lawyer	Sep 22, 1973
C	The Honorable James W. TRIMBLE Director, First National Bank of Berryville, Arkansas	Sep 22, 1973
UPPER VOLTA		
C A	M. James LECARDEUR ¹ Conseiller Technique du Ministre du Plan et des Travaux Publics	May 31, 1973
C A	M. Hyacinthe OUEDRAOGO Directeur du Développement Industriel au Ministère du Plan et des Travaux Publics	May 31, 1973
C A	M. K. Lazare SORE Directeur du Commerce au 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	Jan 15, 1974
C A	Prof. Dr. Vladimir JOVANOVIĆ Professor, Faculty of Laws, Belgrade University	Jan 15, 1974

Resolutions of the Administrative Council

The following resolutions were adopted by the Administrative Council at its Second Annual Meeting on September 30, 1968:

AC(2)/RES/10—APPROVAL OF THE ANNUAL REPORT

The Administrative Council

RESOLVES

To approve the Second Annual Report on the operation of the Centre as set forth in the attachment to document AC/68/3.

AC(2)/RES/11—ELECTION OF THE SECRETARY-GENERAL

The Administrative Council

RESOLVES

- (a) That Mr. Aron Broches be re-elected Secretary-General of the Centre, to serve until September 30, 1974;
- (b) That Mr. Broches, while serving as Secretary-General, may continue his employment by the International Bank for Reconstruction and Development; and
- (c) That Mr. Broches serve without remuneration from the Centre.

AC(2)/RES/12—ADOPTION OF BUDGET FOR FISCAL YEAR 1969

The Administrative Council

RESOLVES

To adopt, for the period July 1, 1968, to June 30, 1969, the budget of revenues and expenditures set forth in paragraph 1 of document AC/68/1.

Financial Statement

YEAR ENDED JUNE 30, 1969

	<i>Budgeted</i>	<i>Actual</i>
Receipts (Note)		
Contribution of services and facilities provided by the International Bank for Reconstruction and Development	\$84,000	\$62,852
Expenditures (Note)		
Staff personal services	\$34,000	\$38,668
Travel	3,000	1,259
Contractual services	1,000	546
Communications	2,000	53
Supplies	1,000	755
Printing, net of sales of publications of \$2,967	39,000	21,571
Contingency	4,000	—
	<u>\$84,000</u>	<u>\$62,852</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 \$62,852 is equal to the expenditures recorded by the Bank as incurred on behalf of the Centre.

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

At June 30, 1969, the Centre had no assets nor did it have any liabilities.

Opinion of Independent Auditors

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

In our opinion, the accompanying statement of receipts and expenditures of the International Centre for Settlement of Investment Disputes for the year ended June 30, 1969 presents fairly the information shown therein in accordance with the Administrative Arrangements between the International Bank for Reconstruction and Development and the International Centre for Settlement of Investment Disputes as discussed in the Note to the accompanying statement. Our examination of this statement was made in accordance with generally accepted auditing standards, and accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

PRICE WATERHOUSE & CO.

Washington, D.C.
August 11, 1969

Legal Bibliography Relating to the Centre

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

Vukmir Branko

"Konvencija o rješavanju investicionih sporova"

XXII *Naša Zakonitost* No. 4, pp. 292-297 (1968)

A. Broches *

"Settling International Investment Disputes"
119 *The Banker* No. 516, pp. 140-146 (1969)

A. Broches *

"Settlement of Investment Disputes between States and Nationals of Other States"
World Peace through Law: The Geneva World Conference (World Peace Through Law Center, Geneva), pp. 258-261 (1969)

A. Broches *

"La Convention et l'assurance-investissements. Le problème dit de la subrogation"
Investissements étrangers et arbitrage entre Etats et personnes privées: La Convention B.I.R.D. du 18 Mars 1965 (hereinafter *Dijon Proceedings*) (Centre de recherche sur le droit des marchés et des investissements internationaux de la Faculté de Droit et des Sciences Economiques de Dijon, A. Pedone, Paris), pp. 161-176 (including discussion) (1969)

Leopoldo Cancio *

"El Centro Internacional de Arreglo de Diferencias Relativas a Inversiones"
Revista de Direito da Eletricidade (Belo Horizonte) No. 3, pp. 80-86 (1968)

Thomas V. Firth

"The Law Governing Contracts in Arbitration under the World Bank Convention"
1 *New York University Journal of International Law & Politics* No. 2, pp. 253-276 (1968)

Peter Fischer

"Die schiedsgerichtliche Beilegung von privaten Investitionsstreitigkeiten im Lichte der Weltbankkonvention vom 18. März 1965"

1 *Verfassung und Recht in Übersee* No. 3, pp. 262-332 (with Annex) (1968)

Berthold Goldman

"Le droit applicable selon la Convention de la B.I.R.D., du 18 mars 1965, pour le règlement des différends relatifs aux investissements entre Etats et ressortissants d'autres Etats"

Op. cit. Dijon Proceedings, pp. 133-160 (including discussion)

Aleksandar Goldštajn

"Ugovor o investicijama u inozemstvu (Mjerodavno pravo i arbitražna klauzula)" ("Foreign Investment Contracts (Substantive Law and Arbitration Clause)")

Investicije (Faculty of Law, University of Zagreb), pp. 41-69 (1969)

Tatiana Guldberg

"Settlement of Disputes between States and Nationals of Other States"

36 *Yearbook of the A.A.A.* (Association of Attenders and Alumni of the Hague Academy of International Law), pp. 98-140 (including text of Convention) (1966)

Phillipe Kahn [translated by Arthur M. Fell]

"The Law Applicable to Foreign Investments: The Contribution of the World Bank Convention on the Settlement of Investment Disputes"

44 *Indiana Law Journal* No. 1, pp. 1-32 (1968)

(continued)

*The author is a member of the staff of the Bank.

Robert Kovar

"La compétence du Centre international pour le règlement des différends relatifs aux investissements"

Op. cit. Dijon Proceedings, pp. 25-58 (including discussion)

Thomas Kuchenberg

"The World Bank: Arbitr Extraordinaire"

II The Journal of Law and Economic Development No. 2, pp. 259-283 (1968)

Pierre Lalive

"Aspects procéduraux de l'arbitrage entre un Etat et un investisseur étranger dans la Convention du 18 mars 1965 pour le règlement des différends relatifs aux investissements entre Etats et ressortissants d'autres Etats"

Op. cit. Dijon Proceedings, pp. 111-132 (including discussion)

John T. Miller Jr.

"The Peaceful and Responsible Resolution of Disputes between States and Foreign Corporations in International Trade"

Das Unternehmen in der Rechtsordnung: Festgabe für Heinrich Kronstein aus Anlass seines 70. Geburtstages am 12. September 1967 (C. F. Müller, Karlsruhe), pp. 371-385 (1967)

Momir Milojević

"O rešavanju sporova u vezi sa stranim privatnim investicijama" ("On Solving Disputes Concerning Foreign Private Investment")

XIX Medunarodni Problemi No. 4, pp. 77-99 (1967)

David R. Mummery

"Settlement of Investment Disputes under the World Bank"

The Protection of International Private Investment: Nigeria and the World Community (Praeger, New York), pp. 70-86 (1968)

Paul Reuter

"Réflexion sur la compétence du Centre créé par la Convention pour le règlement des différends relatifs aux investissements entre Etats et ressortissants d'autres Etats"

Op. cit. Dijon Proceedings, pp. 9-24 (including discussion)

G. Schwarzenberger

"The Arbitration Pattern and the Protection of Property Abroad: II. The IBRD Draft Convention"

International Arbitration: Liber Amicorum for Martin Domke (Martinus Nijhoff, The Hague), pp. 316-321 (1967)

Ladislav Serb

"Akcija Medunarodne banke za obnovu i razvoj za sklapanje konvencije o rešavanju sporova oko stranih investicija" ("Action of the International Bank for Reconstruction and Development for a Convention to Solve Disputes Involving Foreign Investment")

XVII Medunarodni Problemi No. 2, pp. 85-95 (1965)

Lucien Siorat

"Les limitations apportées à la souveraineté des Etats par la Convention pour le règlement des différends relatifs aux investissements privés internationaux"

Op. cit. Dijon Proceedings, pp. 59-110 (including discussion)

Paul-F. Smets

"Le Centre international pour le règlement des différends relatifs aux investissements"

Revue de la Banque No. 3, pp. 223-258 (including bibliography) (1968)

Paul C. Szasz *

"Arbitration Under the Auspices of the World Bank"

3 The International Lawyer No. 2, pp. 312-319 (1969)

ICSID

BBAT
1819 H Street, N.W.
Washington, D.C. 20433, U.S.A.
Telephone: (202) 414-4200
Cable Address: ICSID