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Contents at a glance:

Arbitration Watch:
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1. Investors in Romanian oil firm file arbitration warning with Romania

Investors in a Dutch-incorporated firm have notified Romania of their intention to file an arbitration under the Netherlands-Romania investment protection treaty. The investors include a former Romanian politician, Dini Patriciu, and a former US Treasury Department official, G. Philip Stephenson. The pair allege that they've suffered hundreds of millions of dollars in damages as a result of a "sham" investigation by Romanian authorities into alleged tax evasion.

Through their Dutch holding company, the two men control Rompetrol Group NV, alternatively described in the media as Romania's "largest" or "second largest" oil company. Whatever its exact size, the firm has attracted the attention of Romanian authorities, as a new government looks into allegations of corruption surrounding privatizations conducted by a previous administration.

The Business, a UK newspaper, reported that 14 managers of Rompetrol had been charged by the Romanian General Prosecutor in March of this year with money laundering, tax evasion and fraud.

An August report in the Washington Post notes that Messers Stephenson and Patriciu have been accused by prosecutors of tax evasion and profiting illegally from the privatization of Rompetrol. The Post adds that no charges have been filed against either man and that both deny any wrongdoing. Mr. Patriciu, Rompetrol's Chief Executive was detained by police for 24 hours in May of this year, but no charges were filed.

In July, the investors countered by filing a notice of claim against Romania under the Netherlands-Romania investment protection treaty. They are calling upon the Romanian government to wrap up the "sham" investigation of the firm. The parties have three months in which to negotiate a settlement, before the arbitral claim could be submitted for arbitration at the International Centre for Settlement of Investment Disputes (ICSID) in Washington.

Sources:

"Rompetrol files lawsuit against government", July 17, 2005, Richard Orange, The Business Online, available on-line at: http://www.thebusinessonline.com/StoriesAll.aspx?StoryID=14549ADE-C5B5-4F25-8F9D-75757BAF6A10&SectionID=F3B76EF0-7991-4389-B72E-D07EB5AA1CEE

"An Oil Fortune Bound in Red Tape; U.S. Investor, Partner Become Entangled On Romania's Thorny Path to Open Markets", Terence O'Hara, the Washington Post, August 16, 2005

2. Czech Republic says it prevailed in Swedish Court over GSM cell phone arbitration,

By Luke Eric Peterson

The Czech Republic has announced that it has prevailed in the face of an effort by an English businessman to overturn an arbitral award rendered in 2003 by a tribunal at the Stockholm Arbitration Institute.

As earlier reported in this News Bulletin, English entrepreneur William Nagel had brought an arbitration in 2002 against the Czech Republic, alleging breaches of the UK-Czech Republic investment protection treaty. Mr. Nagel accused Czech authorities of reneging on a commitment to award him a GSM mobile phone license.

In a confidential 2003 arbitral ruling, the tribunal dismissed the investor's claim. A source familiar with that decision said that the claim was dismissed on the grounds that the earlier "commitment" attributed to the Czech Republic did not constitute an "investment" under the terms of the UK-Czech treaty. In addition, Mr. Nagel was reportedly ordered to pay 90% of the costs of the arbitration proceeding.

Following this unfavorable outcome, Mr. Nagel turned to the Swedish court system in an effort to have the award overturned. (The original arbitral proceeding had been situated, for legal purposes, in Sweden.)

In a recent announcement, the Czech Finance Ministry says that it has prevailed in the Swedish court proceeding initiated by Mr. Nagel. Finance Ministry spokesman Radek Nemecek also told the CTK news agency that the judgment of a Swedish appeals court cannot be appealed to the Supreme Court of Sweden.

An inquiry about the case was lodged with the Czech Finance Ministry on Monday, and had not been acknowledged at press time.

Sources:

"CR wins arbitration with entrepreneur Nagel over $30m – ministry", CTK News Agency, Aug.30, 2005

"UK investor loses BIT case against Czech Republic", INVEST-SD: Investment Law and Policy News Bulletin, Oct.8-11, 2003, available on-line at: http://www.iisd.org/pdf/2003/investment_investsd_oct11_2003.pdf

3. Dutch-based steel firm threatens investment treaty claim against Czech Republic,
By Luke Eric Peterson

A multinational firm headquartered in the Netherlands has threatened to file an arbitration against the Czech Republic later this month in relation to the firm's exclusion from a tender for the privatization of a Czech steelworks, Vitkovice.

Mittal Steel, a company controlled by Indian Billionaire Lakshmi Mittal, is angered by the Government's decision to exclude it from bidding, and alleges that the Government has violated the firm's rights under the Netherlands-Czech Republic investment protection treaty.

According to a Czech media report, the Government excluded the Mittal firm from the tender because of an earlier quarrel between Mittal Steel and Vitkovice over the price of iron ore supplied to the Czech plant.

Meanwhile, the Czech Business Weekly reports that the Mittal firm has yet to take a key decision as to the location of a new $500 Million (US) greenfields facility for production of rolled steel to be used in the European automotive industry. Czech media have speculated that the firm might be disinclined to site the new plant in the Czech Republic if its arbitration claim over the Vitkovice privatization is not viewed favorably by Czech officials.

Mr. Mittal became a household name in the United Kingdom in early 2002, when it was revealed that UK Prime Minister Tony Blair had written a letter to authorities in Romania, praising Mr. Mittal's attempted bid for a Romanian steelworks. The letter was written less than a month after Mr. Mittal had donated 125,000 British Pounds to Mr. Blair's Labour party.

The ensuing political controversy ignited several weeks of fevered press coverage in the UK, as well as a renewed call for a move towards public funding of political parties

A copy of the letter sent by Mr. Blair to then Romanian Prime Minister Adrian Nastase was obtained and published by the UK-newspaper the Daily Telegraph. Written as Mr. Nastase deliberated over whether to conclude the deal with Mr. Mittal's company, the British Prime Minister's letter praised Romania's intention to contract with "a British company".

This reference to the nationality of Mr. Mittal's company would set off a further volley of media fire when it emerged that Mr. Mittal's steel empire was incorpororated off-shore, and paid no taxes to Britain. Further media investigation found that the firm employed only 0.1% of its global workforce in the UK, and that it had, in fact, spent $600,000 (US) in an effort to persuade the US Government to impose steel import tariffs which would have had a deleterious impact on the wider UK steel industry.

Sources:

"Mittal plans arbitration against CzechRep over Vitkovice - press", CTK Business News Wire, Sept.2, 2005

"Mittal Steel to launch Netherlands vs. Czech Republic arbitration", By Sean B. Carney, Czech Business Weekly, Sept. 2, 2005

“The Mittal affair: Blair and Romania deal: The letter: the questions and some of the answers: Downing St's claims fail to add up”, The Guardian, Feb.14, 2002

“How Labour Donation swung deal for tycoon”, By Joe Murphy, The Daily Telegraph, Feb.10, 2002, available on-line at:
http://portal.telegraph.co.uk/news/main.jhtml?xml=/news/2002/02/10/nlak110.xml

“Blair’s tycoon lobbied US against business interests”, By Antony Barnett, Kamal Ahmed and Oliver Morgan, The Observer, February 17, 2002

4. Cargill is fourth company to arbitrate against Mexico over sweetener tax,
By Luke Eric Peterson

US-based Cargill Incorporated has had a claim registered at the International Centre for Settlement of Investment Disputes (ICSID) alleging violation of investor protections contained in the North American Free Trade Agreement (NAFTA).

A source familiar with the claim confirms that the case alleges breaches of NAFTA Chapter 11, and is similar, in broad terms, to earlier claims brought by US firms Archer Daniels Midland, Tate & Lyle Ingredients, and Corn Products International.

The firms object to a Mexican tax on high-fructose corn syrup (HFCS), a popular sweetener used in soft drink production. The US companies say that the Mexican tax is a protectionist measure designed to benefit Mexico’s domestic sugar industry, in violation of NAFTA.

As noted in an earlier edition of this News Bulletin, a special NAFTA tribunal issued a ruling in May of this year, rejecting a request by Mexico to have the other HFCS arbitrations consolidated under the purview of a single international tribunal. As a consequence of this ruling, the earlier cases, along with the new Cargill arbitration will proceed concurrently, before separate arbitration tribunals.

The Mexican government had expressed concerns that separate arbitration proceedings might result in inconsistent rulings. However, the special consolidation tribunal, in its ruling, pointed to the potential “unfairness” and inefficiencies which might arise for the various investors if they were forced to participate in a single proceeding against their will.

In a parallel development, Mexico reportedly suffered a setback in June of this year when a World Trade Organization (WTO) panel ruled that the HFCS tax violated WTO rules. That ruling is being challenged by Mexican authorities.

The Cargill firm, which has joined the queue to arbitrate directly against Mexico under NAFTA, is not a stranger to international investment treaty arbitration.

The firm has a separate claim pending against the Republic of Poland, in relation to that country's reduction of agricultural production quotas for the sweetener isoglucose. Cargill has objected to the quota reduction, alleging that it has suffered financial damage to its investments in Poland, contrary to the protections contained in an economic relations treaty concluded by Poland with the United States. (See "Cargill Challenges Polish Agricultural Quotas at ICSID, By Luke Eric Peterson, INVEST-SD: Investment Law and Policy News Bulletin, July 16, 2004, available on-line at: http://www.iisd.org/pdf/2004/investment_investsd_july16_2004.pdf)

Sources:

INVEST-SD Interviews

Negotiation Watch:
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5. Egypt-US free trade pact to supersede earlier BIT; Egypt has faced many BIT claims, By Luke Eric Peterson and Damon Vis-Dunbar

A US-Egypt free trade agreement (FTA) which is in the works will likely include a chapter on investment which supersedes the existing bilateral investment treaty (BIT), according to US and Egyptian government officials.

It is customary for US FTAs to incorporate investment provisions. Of the eight FTAs entered into by the US in recent years, all but three have included chapters on investment, and in two of these exceptional cases – Bahrain and Jordan – separate BITs had been negotiated between those countries and the US quite recently.

Israel is the sole country to have a FTA with the US which contains no chapter on investment; nor does the country have a bilateral investment treaty with the US.

The current US-Egypt BIT, signed in 1986, was one of the first for both countries. Since then, US investment treaties have seen considerable change – most recently when the US published a new model investment treaty in 2004.

For this reason, officials expect that the new US-Egypt FTA will provide a pretext for replacing the old-model BIT between the two countries.

A senior economist with the Egyptian Ministry of Investment points to recent US trade negotiations with Morocco as a possible precedent. Morocco entered into an investment treaty with the US in 1985. However, when the two parties negotiated a free trade agreement some two decades later, that agreement included an investment chapter which supplanted the earlier BIT.

Formal negotiations on the US-Egypt FTA have not begun, and officials are quick to emphasize that talks are at a preliminary, and largely technical, stage.

However, earlier this month, US House Ways and Means Committee Chairman Bill Thomas (R-CA) told reporters that he would like official negotiations to begin, adding weight to statements from Cairo that talks between the countries were progressing well and negotiations should commence within the year.

Egypt has more experience than most countries with respect to investor disputes under investment treaties. According to 2003 figures, the country has signed 87 investment protection treaties. The country has faced seven arbitration claims brought to the ICSID facility pursuant to certain of these international treaties. Other arbitration claims may have been launched under other arbitral rules without public disclosure.

At ICSID, only the Middle East Cement Shipping case has been resolved fully at the time of this writing. In that case, a Greek investor had established a floating silo near an Egyptian port for the import and storage of bulk cement, pursuant to a license issued by Egyptian authorities. However, when the state subsequently banned the import of certain forms of cement, and then attached and auctioned off the investor's ship for non-payment of harbor fees, the investor successfully claimed that this treatment amounted to an expropriation of its investment. An award was issued in April of 2002 in favor of the investor.

Amongst the other claims faced by Egypt are ones arising out of investments in the hotel sector, a dredging project, a phosphate mining project, and several textiles/agricultural enterprises.

In August of this year, a claim brought by two Italian nationals, Waguih Elie George Siag and Clorinda Vecci, was registered by the ICSID facility. According to counsel for the claimants in that case, the dispute concerns Egypt's alleged expropriation of a 650,000 square meter property situated on the Gulf of Aqaba in the Red Sea. The property, which includes some 1500 meters of coastline, was being developed into a large-scale tourist resort.

The investor's counsel allege that the property was "illegally seized by the Egyptian Government in May 1996, a few years after construction had commenced. The seizure involved the use of armed force, similar to past expropriation cases involving Egypt."

Although the claimants say they have prevailed in "numerous domestic court proceedings", as part of their effort to challenge the alleged expropriation, they contend that the Egyptian authorities have ignored these rulings. They now seek to hold Egypt liable for violations of the Italy-Egypt investment protection treaty.

Sources:

INVEST-SD interviews

"Thomas Endorses Korea, Egypt FTAs: Says Bahrain to Move Forward", Inside U.S. Trade, September 9, 2005

US Model Bilateral Investment Treaty (2004) available on-line at: http://www.state.gov/e/eb/rls/othr/38602.htm

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In-Depth:
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6. Divided tribunal finds Polish privatization 'reversal' violates treaty with Netherlands, By Luke Eric Peterson

As reported last issue, an ad-hoc arbitral tribunal, in a ruling handed down in August, has found Poland liable for breaches of its investment protection treaty with the Netherlands in relation to a dispute over the privatization of Poland's largest insurance company.

The arbitral ruling in the case of Eureko v. Poland has now been released to the public by the Dutch-based financial services company.

At the heart of the dispute is Eureko's desire to acquire a controlling stake in Powszechny Zaklad Ubezpieczen S.A. (PZU), the leading insurance group in Poland.

In 1999, Poland resolved to privatize PZU, and put out an international tender for 30% of the shares in the firm.

As a result of that tender, the State Treasury of Poland entered into a share purchase agreement (SPA), under the terms of which, 20% of the PZU shares were sold to Dutch-based Eureko, and 10% to another firm (this 10% stake was later transferred to Eureko). The purchasers of the PZU shares also obtained enhanced corporate governance rights, which gave them significant influence over the supervision of the firm.

The SPA also signaled the intention of the Treasury Department (the seller) to hold an Initial Public Offering (IPO) for "all or part of the shares as soon as it is practicable, however no later than by the end of 2001, unless it is impossible to carry out the IPO in the above specified period due to market conditions unsatisfactory to the seller."

Despite this statement of intent, the Treasury Department never moved to hold the IPO, although it long insisted that it would do so at some later point.

Underlying what a majority of the tribunal characterized as an "abrupt about face" by Polish authorities, was a growing political and public opposition within Poland to a

decision by a previous government to privatize Poland's major insurance company, particularly with much of the country's financial services sector already in foreign hands.

Amidst this political climate, Eureko and the Treasury Department fell out over the stalled privatization, and found themselves in a morass of litigation. After a period of time, the parties reached a truce, and an addendum to the SPA was ratified in April of 2001. This document terminated all ongoing litigation – both domestic and international – and committed Poland to sell a further 21% of PZU shares to Eureko. The parties set a deadline of December 31st, 2001, and further agreed that a failure to meet this deadline would require that they adopt a new schedule for the IPO.

Once again, however, Poland did not move to an IPO. After the terrorist attacks on the USA in September, 2001, the climate for an IPO was adjudged to be unfavorable and the parties explored the prospect of a direct sale to Eureko of the 21% stake. However, this too did not come to pass. A second addendum which set some of the parameters for the proposed sale, was never ratified by the parties, and, as such, did not enter into force.

Ultimately, in April of 2002, a resolution of the Polish Council of Ministers, signaled a formal change in Poland's privatization strategy – declaring it "essential" for the State Treasury to maintain control over PZU.

While a sale of the 21% stake was nominally still on the table – albeit at some undefined moment in the future – Eureko was not appeased by the Treasury Department's desire for a much lengthier timetable. Nor was the Dutch firm enamoured with the Department's desire to retain control over the corporate governance of PZU (even if a majority of shares came to be held by a private-sector owner).

In early 2003, Eureko made good on its threats to bring a claim under the Dutch-Polish investment protection treaty, nominating as its party-appointed arbitrator, Stephen M. Schwebel, a former President of the International Court of Justice, and sometime counsel on behalf of international investors in other arbitrations.

For its part, Poland nominated, Jerzy Rajski, a Polish law Professor, and together the two party-appointed arbitrators nominated Canadian lawyer and arbitrator Yves Fortier as the tribunal's chairman.

Messers Schwebel and Fortier would put their signatures to the final award in favor of Eureko, while Mr. Rajski issued his own sharply-divergent dissent.

In its majority decision, the tribunal rejected a suggestion by Poland that Eureko's claims of treaty violations were based upon "contractual claims" which needed to be resolved, according to the investment contracts, in Polish courts.

In reaching this decision, the tribunal invoked what has become a totemic 2002 investment treaty ruling in a (still-ongoing) legal dispute between French water firm Vivendi and Argentina.

The decision of a so-called ad-hoc committee at the International Centre for Settlement of Investment Disputes (ICSID) annulled an earlier tribunal ruling. That earlier tribunal ruling had foreclosed the possibility of examining alleged international treaty violations by Argentina, on the grounds that to examine such alleged treaty breaches would require a careful interpretation of the underlying contracts (an interpretive task which had designated exclusively to the Argentine courts according to the wording of those contracts).

The upshot of the annulment committee ruling, however, was to reverse this tribunal ruling – in effect chastising the earlier tribunal for sitting on its own hands - and thus paving the way for a new tribunal to proceed with reviewing the alleged violations of the treaty. The ad-hoc committee acknowledged that this task would require that any new tribunal would need to examine and interpret the terms of the underlying contracts in order to determine whether there had been any breaches of the overarching international investment treaty.

The Vivendi annulment decision was invoked as an authority for a decision by Arbitrators Schwebel and Fortier to find that they had jurisdiction in the Eureko-Poland dispute to examine Eureko's treaty-based claims.

(The tribunal did not appear to remark upon the fact that several of the players in the Eureko v. Poland arbitration had played key roles in the earlier Vivendi annulment proceeding. Arbitrator Fortier had served as chairman of the aforesaid annulment committee; Arbitrator Schwebel had acted as counsel for the Vivendi firm in its successful annulment quest; while Cambridge University Law Professor James Crawford, who served as outside counsel for Poland in its arbitration with Eureko, had sat alongside Mr. Fortier as a member of the three person Vivendi annulment committee.)

In finding jurisdiction to examine Eureko's allegations of treaty violations, the majority went on to determine that the company's "investments" under the BIT were broadly couched. These "investments" included not only its existing shares in PZU, but also enhanced corporate governance rights promised in the share purchase agreement, and a further "firm commitment" from Poland, in the First Addendum to the SPA, to hold an IPO whereby Eureko could acquire further shares.

It was Poland's failure to respect the last of these "investments" – by reversing its privatization strategy in a "draconian and fundamental way" - which was held by the tribunal to violate several of the substantive protections found in the Dutch-Polish investment treaty.

The tribunal gave short shrift to the political motivations which had led the Polish government to reverse the privatization strategy of an earlier administration. Declaring that Poland, through its organs of state, had acted for arbitrary reasons arising out of politics and nationalism, the tribunal found that Poland denied "fair and equitable treatment" to Eureko, contrary to the country's treaty obligations. In a brief analysis, the

tribunal also held that Poland had deprived Eureko of its “contractual rights” to acquire further PZU shares via an IPO; this was held to constitute an expropriation of those rights.

Finally, the tribunal devoted lengthy consideration to a vague treaty obligation which has caused much contention and disagreement in recent years: an obligation for a host government to “observe any obligations it may have entered into with regard to investments of investors of the other Contracting Party.”

On one reading, such a treaty provision serves to “internationalize” contractual and other commitments made by governments to foreign investors - elevating those commitments to rights which are secured under the international treaty (and also opening the door to the treaty’s dispute settlement rules, which may be different from those provided in the contracts themselves).

Proponents of such a broad reading of this clause often refer to such a treaty obligation as an “umbrella clause”, as it seems to provide an international treaty umbrella for protection of contractual or other commitments entered into by foreign investors and a host state.

By contrast, in at least one investment treaty arbitration, a tribunal has taken a much narrower reading of a (somewhat differently-worded) obligation contained in an investment treaty between Pakistan and Switzerland.

In the latter case, an ICSID tribunal examined a clause of the Swiss-Pakistan treaty which provided that “Either Contracting Party shall constantly guarantee the observance of commitments it has entered into with respect to investments of investors of the other Contracting Party.” In its interpretation of this provision, the tribunal rejected a broad reading which had been advanced by a Swiss-based investor. The Swiss firm (SGS) had argued that the treaty provision “had the effect of elevating a simple breach of contract claim to a treaty claim under international law”.

However, the tribunal warned that such a reading seemed so far-reaching and potentially burdensome to a host state, that it could not read the provision in that light without more concrete evidence that the parties to the treaty had meant for the provision to be read in that manner.

Notably, the Swiss Government would later write to the ICSID facility where the arbitration had taken place, in order to criticize the tribunal’s investor-unfriendly reading of this particular provision. (Pakistan’s lawyers in the ICSID case had argued for a narrower reading, similar to that ultimately adopted by the tribunal in the SGS-Pakistan case.)

Subsequent tribunals have taken issue with the SGS-Pakistan tribunal’s interpretation of this form of treaty, and a majority of the Eureko-Poland tribunal would diverge sharply with the reasoning of the earlier SGS-Pakistan tribunal.

In the Eureko award, Arbitrators Schwebel and Fortier surveyed the history of such treaty clauses, and then looked to the preamble of the Netherlands-Poland investment treaty for guidance in interpreting the particular treaty provision at issue. The tribunal found that the preamble devoted a singular focus to investor protection, which would become the prism through which specific treaty obligations should be read by the tribunal.

Accordingly, the tribunal had little difficulty giving meaning to the contested treaty provision, and ruling that it was an umbrella clause whose purpose was to provide treaty-based jurisdiction for alleged breaches of contractual provisions such as those concluded between Eureko and the Polish Treasury Department. Furthermore, the tribunal held that Poland had breached this umbrella clause by virtue of the same actions and inactions which were held to violate other treaty provisions on fair and equitable treatment and expropriation.

In his dissent, Arbitrator Rajski, excoriated his fellow arbitrators for transforming what he viewed as a simple contractual dispute under Polish law into an internationally justiciable matter. He argued that the tribunal had misapplied Polish law in its interpretation of the contractual agreements between the two parties – finding a commitment to hold an IPO where the parties had pledged only their intent to pursue such a course. Mr. Rajski also warned that the decision to allow Eureko to detour around the Polish courts "may lead to a privileged class of foreign parties to commercial contract who may easily transform their contractual disputes with State-owned companies into BIT disputes. This way, jurisdiction clauses agreed by the parties submitting all contractual disputes between the parties to an international arbitration tribunal or a state court may be easily frustrated by a foreign contracting party."

However, with Mr. Rajski's fellow arbitrators having found Poland liable for breaches of its investment treaty with the Netherlands, the majority signaled its intention to turn to the question of "remedies" at the next stage of its proceedings.

As is the norm for such arbitrations, such proceedings will be closed to the public and the media.

With Polish elections in the offing over the coming weeks, Eureko has stated publicly that it will wait until a new administration is in place before discussing a possible negotiated settlement to the matter – a settlement which might avert the tribunal having to rule on the amount of damages owed to Eureko.

For its part, Poland could elect to challenge the Partial Award by recourse to the courts where the arbitration had been legally sited, in Belgium.

INVEST-SD will continue to monitor developments in this dispute.

Sources:

Eureko B.V. v. Republic of Poland, Partial Award of August 19, 2005, available on-line at: http://www.eureko.net/press/eureko/index.asp

"Eureko Compensation for Next Government" Polish News Bulletin, Aug.30, 2005

"Dutch insurance firm, Eureko, wins investment treaty arbitration with Poland", Sept. 6, 2005, INVEST-SD: Investment Law and Policy News Bulletin, available on-line at: http://www.iisd.org/pdf/2005/investment_investsd_sept6_2005.pdf

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Briefly noted:
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7. Amnesty International scrutinizes Exxon's investment pacts with Chad-Cameroon,

In a new report issued last week, Amnesty International has accused several governments and multinational energy companies, involved in Africa's largest foreign direct investment project, of "contracting out of human rights".

The human rights group analyzed the legal contracts and agreements governing the $4.2 Billion (US) Chad-Cameroon oil pipeline, and found that the agreements "place a 'price tag' on human rights by creating financial disincentives for the governments of Chad and Cameroon to protect human rights."

Amnesty warns that that agreements between Chad, Cameroon and a consortium of oil companies led by US-based Exxon Mobil, have been drafted so that they "may require the two countries to pay large financial penalties if they interrupt the operation of the pipeline or oil-fields – even when making an intervention to protect rights and enforce laws that apply elsewhere in their countries. This makes it extremely difficult for Chad and Cameroon to take action against company malpractice, and for individuals adversely affected by the pipeline to obtain redress."

A full copy of the 54-page report is available on-line at:
http://web.amnesty.org/library/index/engpol340122005

8. Geneva event to look at human rights implications of foreign investment governance

A panel discussion slated for September 22 in Geneva, Switzerland will explore some of the potential human rights implications of foreign investment governance. The event is organized by the Geneva office of the Frederich Ebert Stiftung, a German political foundation.

Panelists will examine the impact of investment treaties and investment contracts upon human rights promotion and protection, as well as different proposals for introducing investor responsibilities into treaties, contracts or new international instruments.

Speakers will include Simon Walker (Office of the UN High Commissioner for Human Rights); Maurice Mendelson QC (Blackstone Chambers and Professor Emeritus, University of London); Andrea Shemberg (Legal Advisor to Amnesty International UK); Mahnaz Malik (Legal Advisor to the International Institute for Sustainable Development (IISD)); and Luke Eric Peterson (consultant to IISD and editor of this News Bulletin).

For more information about the event, please contact the Geneva office of the FES at: fes.geneva@econophone.ch

9. Paris event to discuss state entities and international arbitration

The Paris-based International Arbitration Institute (IAI) is convening a seminar on October 20 in Paris to explore the role of state entities in international arbitration.

Among the topics to be discussed will be the question of state liability under investment treaties for the actions of state instrumentalities (agencies, state-owned corporations, etc.)

The seminar will also examine whether arbitral awards against a state can be enforced against instrumentalities of that state.

Scheduled speakers include Professor Pierre-Marie Dupuy, Professor Ibrahim Fadlallah, Judith Gill, Eugene Gulland, Sigvard Jarvin, Barton Legum, Charles Poncet, Eduardo Silva-Romero, Eric Teynier, and Judge Peter Tomka.

The program and the registration form for the can be downloaded at http://www.iaiparis.com/dwnld/agenda/IAISeminarA5.pdf

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