

# 09.04.18

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## gLAWcal #212 COMMENT

### THE RAPID CHANGE OF INTERNATIONAL INVESTMENT LAW

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*Based on*

**Catherine Titi “Economic Crises, Sovereign Debt Restructurings and the Shifting Landscape of International Investment Law”**



**gLAWcal**  
Global Law Initiatives for Sustainable Development



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**A gLAWcal comment on Catherine Titi “Economic Crises, Sovereign Debt Restructurings and the Shifting Landscape of International Investment Law” in Antonio Segura Serrano (Ed.) “The Reform of International Economic Governance”.**

to design ‘clearer and better standards’. Finally, one of the most important EU’s policy goal has been to increase transparency in Investor-State Dispute System.

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International investment law has been the subject of many reforms especially in this last decade. The reason for reform has been recent economic crises and, in Europe, the recent global downturn. In fact, in the new generation international investment agreements and more generally in the newly drafted investment law legislation there are novel formulations of substantive and procedural standards, including provisions and policy Statements explicitly referring to the financial sector and economic crises. The EU also is setting its own standards. It is not to be underestimated the fact that the EU is exercising its competence in the aftermath of a severe economic and financial crisis. It is therefore not surprising that in its investment agreements, the Union expressly wishes to safeguard the host economy’s right to regulate in the face of economic crises. With its new investment policy, the Union seeks to achieve a ‘better balance’ between the State’s right to regulate and investment protection and



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gLAWcal is an independent non-profit research organization (think tank) that aims at providing a new focus on issues related to economic law, globalization and development, namely the relationship between international economy and trade, with special attention to a number of non-trade-related values and concerns. Through research and policy analysis, gLAWcal sheds a new light on issues such as good governance, human rights, right to water, rights to food, social, economic and cultural rights, labour rights, access to knowledge, public health, social welfare, consumer interests and animal welfare, climate change, energy, environmental protection and sustainable development, product safety, food safety and security.

## OUR MISSION

To collaborate with Government, Civil society and business community to balance the excess of globalization with Non Trade Concerns.

## OUR GOALS

To influence policymakers, to raise awareness over Non Trade Concerns, to encourage stakeholder participation, and to disseminate gLAWcal’s publication results.



Email: [research@glawcal.org.uk](mailto:research@glawcal.org.uk)  
Website: [glawcal.org.uk](http://glawcal.org.uk)  
Facebook: [gLAWcal - Global Law Initiatives for Sustainable Development](#)  
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