

## CONTENTS

	<i>Page</i>
<i>Introduction</i>	xiii
<i>Editorial note</i>	xv
<i>Acknowledgements</i>	xvii
<i>Table of cases reported in Volume 19 (alphabetical)</i>	xviii
<i>Sources of reported decisions</i>	xxi
<i>Recommended short-form citations</i>	xxiv
<i>Table of cases reported in Volumes 1–19 (alphabetical)</i>	xxvi
<i>List of abbreviations in Volume 19</i>	liii
<i>Digest of cases reported in Volume 19</i>	liv

### COMMENTARY

The unity of an investment <i>Christoph Schreuer</i>	3
Subject matter jurisdiction: the notion of investment <i>Michael Waibel</i>	25

### CASES

<i>Mitchell v. Democratic Republic of Congo</i> (ICSID Case No. ARB/99/7)	
Summary and digest by Tom Cameron and Yasmine El Achkar, White & Case LLP	85
Award, 9 February 2004, paras. 40–57	96
Dissenting Opinion of Yawovi Agboyibo, 23 January 2004, paras. 6–23	101
Decision on the Application for Annulment of the Award, 1 November 2006, paras. 25 and 27–41	103
 <i>Malaysian Historical Salvors SDN, BHD v. Government of Malaysia</i> (ICSID Case No. ARB/05/10)	
Summary and digest by Marinn Carlson and Alex Young, Sidley Austin LLP	110

Award on Jurisdiction, 17 May 2007, paras. 54–148	118
Decision on the Application for Annulment, 16 April 2009, paras. 56–82	142
Dissenting Opinion of Judge Mohamed Shahabuddeen, 19 February 2009, paras. 1–65	152
<i>Bayview Irrigation District et al. v. United Mexican States</i> (ICSID Case No. ARB(AF)/05/1)	
Summary and digest by Kyongwha Chung, Covington & Burling LLP	168
Award, 19 June 2007, paras. 81–124	173
<i>Biwater Gauff (Tanzania) Ltd v. United Republic of Tanzania</i> (ICSID Case No. ARB/05/22)	
Summary and digest by Zachary Kady and Sam Berman, Gibson Dunn & Crutcher LLP	183
Award, 24 July 2008, paras. 307–22	201
<i>Quasar de Valors SICAV SA, Orgor de Valores SICAV SA, GBI 9000 SICAV SA and Alos 34 SL v. Russian Federation</i> (SCC Case No. 24/2007)	
Summary and digest by Claudia Frutos-Peterson and Belén María Ibañez, Curtis, Mallet-Prevost, Colt & Mosle LLP	205
Award on Preliminary Objections, 20 March 2009, paras. 135–47	221
<i>Phoenix Action Ltd v. Czech Republic</i> (ICSID Case No. ARB/06/5)	
Summary and digest by Jaime Gallego, LALIVE	225
Award, 15 April 2009, paras. 74–147	233
<i>Romak SA (Switzerland) v. Republic of Uzbekistan</i> (PCA Case No. AA280)	
Summary and digest by Patricio Grané Labat and Isabelle Wenger, Arnold & Porter	255
Award, 26 November 2009, paras. 173–243	262

## CONTENTS

ix

*Fakes v. Republic of Turkey* (ICSID Case No. ARB/07/20)

Summary and digest by Antón Vieito Baqueiro and André del Solar Garzón, Uría Menéndez Abogados SLP	279
Award, 14 July 2010, paras. 89–149	288

*Global Trading Resource Corp. and Globex International Inc. v. Ukraine* (ICSID Case No. ARB/09/11)

Summary and digest by Alexander Ferguson, University of Cambridge	303
Award, 1 December 2010, paras. 41–57	306

*HICEE BV v. Slovak Republic* (PCA Case No. 2009-11)

Summary and digest by Andrew Cannon and Hannah Ambrose, Herbert Smith Freehills LLP	314
Partial Award, 23 May 2011, paras. 100–47	326
Dissenting Opinion of Judge Charles N. Brower, 23 May 2011, paras. 5–42	346

*Abaclat and Others (Case Formerly Known as Giovanna a Beccara and Others) v. Argentine Republic* (ICSID Case No. ARB/07/5)

Summary and digest by Christina Cathey Schuetz, Clifford Chance LLP	364
Decision on Jurisdiction and Admissibility, 4 August 2011, paras. 301–6, 311–40 and 343–87	387
Dissenting Opinion, Georges Abi-Saab, 28 October 2011, paras. 34–119	408

*Caratube International Oil Company LLP v. Republic of Kazakhstan* (ICSID Case No. ARB/08/12)

Summary and digest by Eduardo Silva Romero, David L. Attanasio, Rose Marie Wong and Panos Theodoropoulos, Dechert LLP	424
Award, 5 June 2012, paras. 339–62	438

*Deutsche Bank AG v. Democratic Socialist Republic of Sri Lanka* (ICSID Case No. ARB/09/2)

Summary and digest by Bruno Gélinas-Faucher, University of Cambridge	446
--	-----

Award, 31 October 2012, paras. 283–312	458
Dissenting Opinion of Makhdoom Ali Khan, 23 October 2012, paras. 6–75	465
<i>Standard Chartered Bank v. United Republic of Tanzania</i> (ICSID Case No. ARB/10/12)	
Summary and digest by Oliver Hailes, University of Cambridge	485
Award, 2 November 2012, paras. 196–270	494
<i>Ambiente Ufficio SpA and Others v. Argentine Republic</i> (ICSID Case No. ARB/08/9)	
Summary and digest by Adrien Canivet, Linklaters LLP	506
Decision on Jurisdiction and Admissibility, 8 February 2013, paras. 415–520	520
Dissenting Opinion of Santiago Torres Bernárdez, 2 May 2013, paras. 146–330	550
<i>AES Corporation and Tau Power BV v. Republic of Kazakhstan</i> (ICSID Case No. ARB/10/16)	
Summary and digest by Constantinos Saloniidis and Diem Huong Ho, Foley Hoag LLP	610
Award, 1 November 2013, paras. 198–223	623
<i>Enkev Beheer BV (of the Netherlands) v. Republic of Poland</i> (PCA Case No. 2013-01)	
Summary and digest by Oliver Hailes, University of Cambridge	630
First Partial Award, 29 April 2014, paras. 126, 148–61 and 309–13	643
<i>Apotex Holdings Inc. and Apotex Inc. v. United States of America</i> (ICSID Case No. ARB(AF)/12/1)	
Summary and digest by Thomas F. Lane and Robert Price, Latham & Watkins	649
Award, 25 August 2014, paras. 6.1–7.66	665

## CONTENTS

xi

*Poštová banka, a.s. and Istrokapital SE v. Hellenic Republic*  
(ICSID Case No. ARB/13/8)

Summary and digest by Berk Demirkol, University of Galatasaray 690

Award, 9 April 2015, paras. 228–46 and 276–371 701

*Gavazzi and Gavazzi v. Romania* (ICSID Case No. ARB/12/25)

Summary and digest by Joshua Kelly, Freshfields Bruckhaus Deringer LLP 728

Decision on Jurisdiction, Admissibility and Liability, 21 April 2015,  
paras. 91–120 740

*MNSS BV and Recupero Credito Acciaio NV v. Montenegro*  
(ICSID Case No. ARB(AF)/12/8)

Summary and digest by Robert Garden, Cleary Gottlieb Steen & Hamilton LLP 749

Award, 4 May 2016, paras. 184–215 765

## INDEX

Index, Volume 19 775