

Index

- Abi-Saab, Georges, 18
- AD Agreement. *See* Anti-Dumping Agreement
- Aggregate Measurement of Support (AMS), 133
- Agreement on Agriculture (AoA)
 approach to regulation, 119
 domestic support. *See* agricultural subsidies
 export subsidies, 142–8
 implementation and compliance, 141–2
 introduction to, 119–20
 key points relating to, 148–9
 market access, 124–31
 negotiating history, 120–1
 objective of, 119
 Peace Clause, 139–41
 QRs and, 106
 relationship with other agreements, 121–4
 SSG, 131–3
 summary overview of, 148–9
 tariffs, 125–8
 TRQs, 128–31
- Agreement on Safeguards. *See* safeguards
- Agreement on Sanitary and Phytosanitary Measures. *See* SPS Agreement
- Agreement on Subsidies and Countervailing Measures, 226. *See* SCM Agreement
- Agreement on Technical Barriers to Trade. *See* TBT Agreement
- Agreement on Trade-Related Aspects of Intellectual Property Rights. *See* TRIPS Agreement
- Agreement on Trade-Related Investment Measures. *See* TRIMs Agreement
- agricultural subsidies. *See also* export subsidies; food security
- Aggregate Measurement of Support (AMS), 133
- AoA provisions, implementation and compliance, 141–2
- classification
 amber box, 135–6
 blue box, 135
 green box, 134–5
- Equivalent Measure of Support (EMS), 133–4
- export subsidies, 142–8
- market price support, 137–9
- Peace Clause, 139–41
- production subsidies, definition of, 133
- reduction of, 133
- agriculture. *See also* Agreement on Agriculture; food security
- multifunctionality of, 119
- recognised standardisation bodies, 185
- reform, effects of, 119
- Agtmael, Antoine van, 703
- aid. *See* international development and aid
- aims-and-effect test
 background to, 54
 development of, 54
 examples from WTO/GATT cases, 55
 ‘like product’ test in relation, 54–9
 origins in GATT, Article III, 55
 protectiveness criterion for, 55
- Alston, Philip, 679
- Alvarez, J.E., 495
- amber box subsidies, 135–6
- amicus curiae* briefs, 445–6, 631–4
- Amity and Commerce. *See* Treaties of Friendship and Navigation
- AMS. *See* Aggregate Measurement of Support
- Anand, R.P., 18
- anti-dumping. *See also* Anti-Dumping Agreement
- administration of anti-dumping proceedings
 best information or facts available, 244–5
 confidentiality and disclosure of essential facts, 244
 developing countries, special provisions for, 245–6
 due process rights, 243
 duration of anti-dumping measures, 245
 industry standing and interested parties, 243
 initiation of proceedings, 243
 judicial review, 246
 price undertakings, 245
 public notice of determinations and reasonings, 244
 remedies, 245
 special standard of review, 244–6
 concurrent application of CVD duties, 286–8
 cost allocation, 220–4
 determination of causation, 241–2
 determination of dumping
 AD Agreement, Article 2, 212
 export price, 227–8
 fair price comparison, 228–33
 normal value, 212–27
 zeroing and targeted dumping, 231–3
 determination of injury
 causal link, 241–2
 cumulative assessment, 239
 injury examination, 239–40
 injury to domestic industry, 235–6
 investigation of injury, 234–5
 non-attribution, 242
 price depression, 237–9
 price effect analysis, 236
 price suppression, 236–7
 threat of injury, 240–1

778 Index

- anti-dumping. (cont.)
 introduction to, 206–7
 key points relating to, 246–7
 like product in anti-dumping investigations, 233–4
 rationale for, 207–12
 as response to international price discrimination, 207
 as special protection mechanism, 208
 as strategic tool, 208
 summary overview of, 247
 targeted dumping, 231–3
 use of, 206
- Anti-Dumping Agreement
 background to, 206–7
 formal title, 206
 objective of, 206
 rationale for, 207
 success of, 246
- AoA. *See* Agreement on Agriculture
- Appellate Body. *See* Dispute Settlement Understanding
- arbitration
 access to, 601–34
 contract-based arbitration, 611
 DSU, Article 22.6, 439–41
 DSU, Article 25, 443–4
 investor–State, 613–27
 State-to-State, 612–13
 treaty-based arbitration, 613
- Argentine economic crisis, 674–5
- Bacon, Francis, 11
- balance of payment (BoP), 654–7
- Bank for International Settlements (BIS), 678–9
- base erosion and profit shifting (BEPS), 763–6
- Bedjaoui, Mohammed, 18
- BEPS, 763–6. *See also* base erosion and profit shifting
- Bhagwati, Jagdish, 8
- Bhutan. *See* gross national happiness
- bilateral investment treaties (BITs)
 between developing countries, 530
 elements of, 527
 first BIT, 527
 generations of, 528
 impact of, example of, 523–32
 need for, 530
 number of, 527, 540
- BIS. *See* Bank for International Settlements
- BITs. *See* bilateral investment treaties
- blue box subsidies, 135
- blue economy
 concept of, 767
 definition of, 767
 fisheries subsidies. *See* fisheries subsidies
 law of, 768–9
 oceans as natural resource, 767
 UNCLOS and, 769–71
- BoP. *See* balance of payment
- border tax adjustments. *See* tariffs
- Bretton Woods system
 collapse of, 659
 commencement of, 657
 Conference, 657–61
 ending of, 660
 Gold Standard and, 650
 history of, 657–61
 instruments, 649
 main features of, 649–59
- BRICS countries. *See* economic emergence
- CA. *See* critical approaches to legal theory
- Calvo, Carlos, 478–9
- CAPs. *See* conformity assessment procedures
- Cardenas, Lazaro, 479
- Cassese, Antonio, 23
- Charlesworth, Hilary, 17
- Chimni, B.S., 18
- Chinkin, Christine, 17
- CIL. *See* customary international law as source of international law
- CLS. *See* critical legal studies
- codification of international law, 29
- Colbert, Jean-Baptiste, 4–5
- collective sanctions, 754–5
- colonialism
 and development aid, 698
 and FDI, 471
 and international investment law, 477–8
 and international trade, 3
- comparative advantage, 6–7
- compensation
 DSU, 437–8
 nationalisation, 587–91
- Comte, August, 11
- conciliation, 443
- confidentiality
 anti-dumping proceedings, 244
 DSU, 446
- conformity assessment procedures (CAPs), 176–7
- contractual law
 arbitration based on contract, 611
force majeure, 507–8
 human rights and, 502–6
 international joint ventures, 507
 international loans, 508–10
 investment contracts
 characteristics of, 500–1
 types of, 506–10
 public-private partnerships (PPPs), 507
 scope of, 496
 stabilization clauses, 510–14
 State contracts
 definition of, 501–2
 internationalisation of, 500–1
 negotiation of, 502–6
 umbrella clauses, 514–17
 wholly owned foreign direct investments, 506
- copyrights. *See* TRIPS Agreement
- cost allocation, anti-dumping, 220–4
- cost of production, calculation of, 219–24
- countervailing measures. *See also* safeguards; subsidies
 calculation of benefit, 285–6
 causal link between subsidy and injury, 284
 concurrent application of AD duties, 286–8
 determination of injury, 280
 examples from WTO/GATT cases, 283–4
 SCM Agreement, 282
 threat of injury, 284
- Covid-19
 development aid and, 719
- Eurozone and, 676
 as *force majeure*, 507
 globalisation and, 10
- Crawford, James, 23
- critical approaches to legal theory, 16–18, 700–2

- critical legal studies (CLS), 16
 CUs. *See* customs unions
 customary international law as source of
 international law, 27–9
 customs duties
 AoA, 120–6
 internal charges distinguished from,
 89–95
 tariff bindings and, 88–9
 customs unions (CUs)
 MFN and, 107
 as PTAs, 106
 CVDs. *See* countervailing measures
- da Gama, Vasco, 3
 damages awards in ISDS, 636
 Dalrymple, William, 471
 Deng Xiaoping, 9
 dependency theory, 9, 474
 Derrida, Jacques, 17
 destination principle, 89
 developing countries. *See also* poverty
 anti-dumping proceedings, 245–6
 BITs between. *See* bilateral
 investment treaties
 definition of, 693–4
 DSU, 447–8
 Enabling Clause and, 55–9
 export credits, 278–9
 food security, 142
 GATS, 334, 360
 import substitution industrialisation,
 8–10
 intellectual property, 299, 301–2
 international investment law, 459–60
 S&DT provisions. *See* special and
 differential treatment
 Special Safeguard Mechanism and, 132
 development. *See* international
 development and aid
 digital trade. *See* e-commerce
 direct expropriation, 581–4
 directly competitive and substitutable
 products. *See* ‘like product’ test
 discrimination. *See* non-discrimination
 disguised restriction, 398–9
 dispute settlement
 GATT 1947
 as interim arrangement, 414–15
 basic concepts of dispute
 settlement, 414
 features of, 413–14
 as interim arrangement, 414–15
 number of disputes, 414
 shortcomings of, 415
 success of, 414
 WTO DSU compared with, 416
 international investment disputes. *See*
 international investment disputes
 variety of fora, 461
 WTO. *See* Dispute Settlement
 Understanding
 Dispute Settlement Understanding
 alternative remedies under, 441–2
amicus curiae briefs, 445–6
 Appellate Body
 applicable law, 15
 completion of analysis, 431
 composition of, 427–8
 issues of law versus issues of facts,
 428–31
 mandate of, 431
 problems with, 413, 449–50
 procedure, 428
 provisions for, 427
 reports, adoption of, 432
 stalemate as to appointments to,
 449–50
 arbitration
 DSU, Article 22.6, 439–41
 DSU, Article 25, 443–4
 cases settled under, 609–10
 compulsory jurisdiction, 417–18
 conciliation, 443
 confidentiality, 446
 decision-making, 418
 developing countries, special
 provisions for, 447–8
 Dispute Settlement Body (DSB), 434
 compliance panel, 434–5
 differences between original panel
 and compliance panel, 436
 implementation of rulings, 432–3
 mandate of, 435–7
 fisheries subsidies and, 775
 GATT 1947 dispute settlement
 compared with, 416
 good faith, 423–44
 good offices, 443
 history of, 414–16
 impairment, 448
 introduction to, 413–14
 key points relating to, 451
 mediation, 443
 mutually agreed solutions, 442–3
 non-violation claims, 448–9
 nullification, 448
 number of disputes, 413
 panel
 composition of, 423
 identification of measure, 421–2
 legal basis of dispute, 422
 mandate of, 424
 preliminary ruling, 420–1
 proceedings, 421–3
 reports, adoption of, 427
 request for, 420
 standard of review, 424–6
 terms of reference, 421
 third parties, rights of, 426–7
 timetable, 423
 purpose of, 417–18
 scope of, 417
 shortcomings of GATT 1947 dispute
 settlement, 415
 stages in dispute settlement process
 appeal mechanism, 427–32
 arbitration under DSU, Article
 22.6, 439–41
 compensation, 437–8
 consultations, 419–20
 implementation of DSB rulings,
 432–7
 panel stage, 420–7
 sequencing, 441
 suspension of concessions, 438–9
 timeline, 419
 structure of, 415–16
 summary overview of, 451–2
 transparency, 446
 Doha Development Agenda, 711
 domestic law, 66
 deference to, 399
 FDI and, 496–500
 GATS provisions as to, 358–9
 internal regulation, NT and, 66–7
 relationship with international law,
 31–2
 scope of, 496
 domestic resolution of international
 investment disputes, 601
 domestic support for agriculture. *See*
 agricultural subsidies

780 Index

- DSU. *See* Dispute Settlement Understanding
- dumping. *See* anti-dumping
- East India Company, 470
- e-commerce
- definition of, 746–7
 - in FTAs, 750–2
 - growth of, 746
 - intellectual property and, 748
 - key points relating to, 752
 - moratorium on, 749–50
 - negotiations on, 748–9
 - regulation of, 746
 - WTO and, 747–8
- economic emergence, 703–5
- economic emergency exceptions, 407
- economic integration agreements (EIAs)
- GATS provisions as to, 357–8
 - as PTAs, 106
- economic sanctions
- collective sanctions, 754–5
 - effectiveness of, 758–60
 - in international law, 753–4
 - legality and legitimacy, 757–8
 - trade sanctions as, 753
 - unilateral sanctions, 755–7
- economic sovereignty. *See* permanent sovereignty over natural resources
- economic theory perspective of international economic law, 4
- EIAs. *See* economic integration agreements
- Elias, T.E., 18
- emergency measures. *See* safeguards
- EMS. *See* Equivalent Measure of Support
- Enabling Clause, 55–9
- Equivalent Measure of Support (EMS), 133–4
- essential. *See* necessity
- eurozone
- coherence of, 676
 - and Covid-19, 676
 - creation of, 676
 - crisis, 676
 - history of, 676
 - members of, 649–76
 - size of, 649
- exceptions
- economic emergency exceptions, 407
 - general exceptions, 388, 390–2
 - common elements of, 400
 - deference to domestic regulation, 399
 - discrimination, 398
 - disguised restriction, 398–9
 - first-tier examination of, 376
 - main features of, 372–6
 - necessity test (GATS, Article XIV), 376–80
 - necessity test (GATT, Article XX), 376
 - necessity test, expansion of GATT, Article XX test, 380–2
 - purpose of, 399
 - reference to, 372
 - second-tier examination, interpretation of chapeau of GATT, Article XX, 392–4
 - two-tier analysis, problems with, 399
 - introduction to, 372
 - purpose of, 372, 543
 - RTA exceptions, 407
 - security exceptions, 400–7
 - summary overview of, 408
 - trade sanctions, extraterritoriality of, 401–4
- exchange rates
- controversies as to, 652–3
 - definition of, 651
 - shift from fixed to floating rates, 653–4
 - types of, 651
- exclusion lists, 741
- export credits, 278–9
- export price
- constructed export price, 228
 - definition of, 229–30
 - determination of dumping, 227–8
 - ex-factory export prices, 227
 - normal value compared with, 229–30
- export subsidies
- agricultural products, 143
 - condemnation of, 143–4
 - definition of, 143
 - elimination of, 142
 - examples from WTO/GATT cases, 144–8
 - prohibition of, 277–80
 - types of, 144
- expropriation. *See* nationalisation
- factor proportions theory of international trade, 7
- fair and equitable treatment (FET), 573–6
- FDI. *See* foreign direct investment
- feminist legal theory, 17
- finance. *See* international monetary law
- financial contributions. *See* subsidies
- fisheries subsidies
- management of fisheries, 773–4
 - negotiations on, 771–3
 - prohibition of, 774–5
 - transparency as to, 775
 - WTO DSU and, 775–6
- food security
- green box subsidies, 134
 - Ministerial Decision on Public Stockholding for Food Security Purposes, 142
 - public stockholding programmes, eligibility criteria, 134
 - right to food, 733
- force majeure*, 507
- foreign aid. *See* international development and aid
- foreign direct investment (FDI) actors
- international organisations, 467
 - MNCs, 464–6
 - NGOs, 467
 - private individuals, 463
 - SCEs/SOEs, 466–7
 - States, 464
 - SWFs, 466
 - types of, 463
- admission of
- MFN and, 475–6
 - national treatment and, 465–76
 - performance requirements for, 475–6
 - right of admission, 474–5
 - TRIMs Agreement, 476
- colonialism and, 471
- criteria for, 469
- definition of, 468–72
- dependency theory of, 474
- economic development and, 469

- economic theories of, 472–6
 global and regional trends, 462–3
 inflows of, 462–3
 liberal theory of, 473, 485–7
 reform of FDI governance, 472–3
 regulatory approach to, 474
 wholly owned FDIs, 506
 foreign property, taking of. *See*
 nationalisation
 fragmentation theory of international
 law, 14–16
 free trade agreements (FTAs)
 e-commerce and, 750–2
 MFN and, 107
 number of, 458
 as PTAs, 106
 regime of, 495
 free trade, controversies as to, 7–11
 Friendship and Navigation. *See* Treaties
 of Friendship and Navigation
 FTAs. *See* free trade agreements
 full protection and security, 576–8
 funding mechanisms. *See* subsidies
- Galanter, Marc, 700–2
 Galbraith, James K., 659
 Gathii, James Thuo, 18
 GATS. *See* General Agreement on
 Trade in Services
 GATT 1947 dispute settlement. *See*
 dispute settlement
 GATT 1994. *See* General Agreement on
 Tariffs and Trade
 GDP. *See* gross domestic product
 gender-based rights, 733–4
 General Agreement on Tariffs and
 Trade 1994 (GATT), 86
 AoA in relation, 124
 GATS in relation, 339, 372
 General Agreement on Trade in Services
 (GATS), 332, 336, 339
 applicability of, 336–40
 domestic regulation, 358–9
 DSU and, 610
 economic integration agreements,
 357–8
 GATT 1994 in relation, 339, 372
 introduction to, 333–4
 key points relating to, 365–6
 likeness test, 346–50
 market access
- Article XVI, 350
 conditions prohibited, 350–7
 scope of, 350
 MFN, 340–4
 modes of supply of services, 338
 national treatment, 344–50
 negotiation of specific commitments,
 360
 negotiations on, 334–5
 payments and transfers, 359–60
 provisions other than for market
 access, 357
 recognition of standards,
 qualifications, etc. of foreign
 service suppliers, 359
 S&DT provisions, 716
 specific obligations and scheduling,
 360–5
 structure of, 335–6
 success of, 357
 summary overview of, 366–7
 general principles of international law as
 sources of international law, 32
 geographical indications (GIs). *See*
 TRIPS Agreement
 global value chains. *See* value chains
 globalisation
 and international economic law, 13–16
 and Covid-19 crisis, 10
 fragmentation and, 14–16
 universalism and, 13–14
 GNI. *See* gross national happiness;
 gross national income
 good offices, 443
 Gordon, Robert W., 17
 government procurement exception. *See*
 procurement
 green box subsidies, 134–5
 gross domestic product (GDP), 687
 gross national happiness, 693–4
 gross national income (GNI), 687
- Hamilton, Alexander, 8, 84
 harmonisation
 international standards, 164
 SPS Agreement, 184–8
 TBT Agreement, 164–6
 Havana Charter, 480–1
 Hay, Eduardo, 479, 579
 HDI. *See* Human Development Index
 health. *See* public health
- Hecksher, Eli, 7
 Ho, Jean, 500
 Hobbes, Thomas, 11
 Huber, Max, 19
 Hull, Cordell, 479–80, 579
 Human Development Index (HDI),
 691–2
 human rights
 and international economic law, 727
 and contractual law, 502–6
 gender-based rights, 733–4
 holistic approach to, 734–6
 negative approach to, 727–8
 property rights and, 728–31
 right to development, 695–8, 701, 734
 right to food, 732–3
 right to health, 733
 right to water and sanitation, 731–2
 rights and rights holders, 731–4
 violations by MNCs, 461
 Hume, David, 11
 hybrid lists, 743
- IBRD. *See* International Bank for
 Reconstruction and
 Development
 ICSID. *See* International Centre for
 Settlement of Investment
 Disputes
 IDA. *See* International Development
 Association
 IDLO. *See* International Development
 Law Organization
 IEL. *See* international economic law
 IFC. *See* International Finance
 Corporation
 IIAs. *See* international investment
 agreements
 IIL. *See* international investment law
 ILC. *See* International Law
 Commission
 IMAIL. *See* Integrated Marxist
 Approach to International Law
 IMF. *See* International Monetary Fund
 import licences
 definition of, 85
 QRs and, 85
 import quotas. *See* quantitative
 restrictions
 import substitution industrialisation
 (ISI), 9–10

782 Index

- import substitution subsidies, 279
 import tariffs. *See* tariffs
 imports, increased, causal link with injury, 292
 income, taxation of. *See* taxation
 indirect expropriation, 580–1, 584–6
 individuals
 as FDI actors, 463
 as subjects of international law, 26–7
 inequality of wealth, problem of, 684
 injury, 292
 causal link, 292
 definition of, 280
 determination of. *See* anti-dumping
 serious prejudice distinguished from, 282
 insurgents as subjects of international law, 25
 Integrated Marxist Approach to International Law (IMAIL), 18
 intellectual property. *See also* TRIPS Agreement
 counterfeiting and piracy, 299
 e-commerce and, 748
 in new trade agreements, 327–8
 protection of, 298
 internal charges, customs duties distinguished from, 89–95
 internal regulation. *See* domestic law
 international aid. *See* international development and aid
 International Bank for Reconstruction and Development (IBRD), 702–3
 International Centre for the Settlement of Investment Disputes (ICSID)
 arbitral tribunal
 annulment of decisions, 623–6
 applicable law and precedent, 621–2
 constitution of, 618
 enforcement of decisions, 626–7
 finality of decisions, 622
 jurisdiction of, 619–21
 precedent, 622
 availability of, 617
 Convention, 547, 551
 creation of, 467, 486
 history of, 616–17
 importance of, 709
 number of disputes, 617
 popularity of, 616
 structure of, 618
 transparency of, 616
 types of proceedings, 619
 International Chamber of Commerce, 627
 international custom. *See* customary international law
 international development and aid, 553, 686–9, 692–5, 701, 719
 Chinese development aid
 actors, 699
 aid policy, 699
 approach to aid, 699
 challenges and controversies, 700
 harmonisation, 699
 sectors, 699
 transparency, 699
 Covid-19 crisis and, 719
 development aid
 colonialism and, 698
 definition of, 698
 economic emergence, 703–5
 FDI and, 469
 Human Development Index, 691–2
 inequality of wealth, problem of, 684
 international institutions for
 coordination of, 718
 credit risk, increase in, 710–11
 IBRD, 702–3
 ICSID. *See* ICSID
 IDA, 705
 IDLO, 718
 IFC, 703, 705–8
 interrelatedness of World Bank institutions, 709
 MIGA, 708–9
 national agencies, 718–19
 private actors, 720
 regional development banks, 710
 UN institutions, 718
 WTO. *See* World Trade Organization
 introduction to, 684–6
 just development, 694–5
 key points relating to, 720–1
 law and development movement, 700–2
 legal education on, 686
 poverty, definition of, 684–5
 right to development, 695–8, 701, 734
 summary overview of, 721
 Sustainable Development Goals, 692–3
 International Development Association (IDA), 705
 International Development Law Organization (IDLO), 718
 international economic law (IEL)
 authors' theoretical approach to, 33–4
 definition of, 1–3
 economic theory perspective, 4
 fragmentation and, 14–16
 globalisation and, 13–16
 historical foundations of, 1–3
 introduction to, 1–2
 legal theory and, 11
 political economy perspective, 4
 sources of, 27
 subjects of, 18
 theoretical foundations in
 international trade theory, 4
 universalism and, 13–14
 international finance. *See* international monetary law
 International Finance Corporation (IFC), 703, 705–8
 international investment agreements (IIAs). *See also* bilateral investment treaties
 applicability of, 540
 arbitration procedures, investors' right to initiate, 543
 common elements of, 540
 exceptions to, 543–6
 fair and equitable treatment, 573–6
 full protection and security, 576–8
 geographical scope of, 541
 guidelines and principles for responsible investment, 533
 introduction to, 540
 key points relating to, 591
 MFN, 566–70
 minimum standard, 570–3
 national treatment, 561–6
 need for, 533
 number of, 458, 495, 532, 540
 regime of, 495
 regional agreements, 532
 reservations to, 543–6
 sectoral agreements, 532
 standards of treatment and protection in, 560

- summary overview of, 591–2
- taking of foreign property.
 - See nationalisation
- temporal scope of, 541–2
- termination of, 542–3
- international investment disputes, 608
 - contract-based arbitration, 611
 - domestic resolution, 601
 - International Chamber of Commerce, 627
 - international tribunals, 608–9
 - introduction to, 596–7
 - Iran–US Claims Tribunal, 610–11
 - ISDS. See International Centre for Settlement of Investment Disputes; investor–State dispute settlement
 - local remedies, pursuit and exhaustion of, 601–3
 - negotiation, 597–601
 - other fora, 627
 - Permanent Court of Arbitration, 627
 - State responsibility, engagement of, 597
 - treaty-based arbitration
 - growth of, 611
 - investor State, 613–27
 - State-to-State, 612–13
 - WTO. See Dispute Settlement Understanding
- international investment law (IIL). 549,
 - See also foreign direct investment; free trade agreements; international investment agreements; investor–State dispute settlement
 - as *lex specialis*, 495
 - BITs, 527–32
 - continuing development of, 459–60, 488
 - future of, 487–8
 - history of
 - ancient origins, 465
 - Calvo doctrine, 478–9
 - colonial period, 478–81
 - Havana Charter, 480–1
 - Hull formula, 479–80, 579
 - liberalism, 485–7
 - postcolonial period (NIEO), 481–5
 - Treaties of Friendship and Navigation, 476–8
 - IIAs, 532–3
 - introduction to, 458–62
 - key points relating to, 533–5
 - laws of international investment
 - contractual law, 496, 500–16
 - international law, 496, 516–23
 - introduction to, 494–6
 - national law, 496–500
 - need for, 494
 - three laws, 496
 - number of agreements, 458
 - objectives of, 495
 - peremptory norms (*jus cogens*), 519–27
 - regime of, 495
 - sources of, 525–7
 - summary overview of, 488–9, 535
- international joint ventures. See joint ventures
- international law
 - codification, 29
 - domestic law relationship with, 31–2
 - peremptory norms of, 33
 - sanctions in, 753–4
 - scope of, 496
 - sources of
 - customary international law, 27–9
 - general principles of international law, 32
 - hierarchy of, 33
 - international judicial decisions, 31
 - international law scholarship, 31
 - international treaties, 29–31
 - relationship between international law and domestic law, 31–2
 - subsidiary sources (soft law), 32
- subjects of
 - IEL approach derived from
 - international law, 18
 - individuals, 26–7
 - insurgents, 25
 - international organisations, 24–5
 - national liberation movements, 25
 - State as main subject, 19–24
 - sui generis* entities, 25
 - theories of. See legal theory
- International Law Commission, Report on Fragmentation of International Law (2006), 14–15
- international loans, 508–10
- International Monetary Fund (IMF), 670
 - capacity development facilities, 670
 - decision-making, 662–3
 - drawing rights, 664–5
 - functions of, 665
 - gold holdings, 650
 - Gold Standard and, 650
 - governance structure, 662–4
 - key facts about, 661–2
 - lending
 - capacity for, 667
 - concessional lending, 667–8
 - conditionalities for, 667–70
 - non-concessional lending, 667
 - purpose of, 661
 - quotas, 664–5
 - reform of, 675
 - resources, 664–5
 - Special Drawing Right, 664
 - surveillance by, 666–7
 - technical assistance and training by, 670
 - timeline, 660–1
- international monetary law
 - balance of payments, 654–7
 - Bank for International Settlements, 678–9
 - blockchain, 678–9
 - Bretton Woods system. See Bretton Woods system
 - convertibility of currency, 651
 - crisis in international monetary system
 - Argentine economic crisis, 674–5
 - IMF as cause of, 670
 - Latin American debt crisis, 671
 - Russian economic transition crisis, 673–4
 - South East Asian debt crisis, 672–3
 - cryptocurrencies, 676–8
 - eurozone. See eurozone
 - exchange rates. See exchange rates
 - gold reserves, 649
 - Gold Standard, 649–51
 - importance of, 648
 - and international economic law, 648
 - introduction to, 648–9
 - key points relating to, 679–80
 - legal education on, 648
 - public and private international law, interaction between, 678–9
 - summary overview of, 680

784 Index

- international organisations (IOs)
 as FDI actors, 467
 as subjects of international law, 24–5
- international standards
 elements of, 163
 examples from WTO/GATT cases, 164
 harmonisation. *See* harmonisation
- international tax law. *See* taxation
- international trade law
 basic principles. *See* most favoured nation treatment; national treatment; non-discrimination
 fragmentation of, 111–13
- international trade theory
 as theoretical foundation for international economic law, 4
 beginnings of, 4
 comparative advantage, 6–7
 free trade, controversies as to, 7–11
 mercantilism, 4–6
 modern multi-factor models, 7
- international trade, colonialism and, 3
- international tribunals, 608–9
- investment. *See* foreign direct investment; international investment agreements; international investment law
- investment contracts. *See* contractual law
- investor–State dispute settlement
 access to arbitration, 601
amicus curiae briefs, 631–4
 balance of decisions, 614
 conflicts of interest, 629
 controversies and challenges for, 628
 controversies as to, 460–1
 damages, award of, 636
 ethical considerations as to, 629–31
 growth of, 614
 ICSID. *See* International Centre for Settlement of Investment Disputes
 impartiality of, 629
 independence of, 629
 key points relating to, 640
 legal aid for, 634
 multilateral investment court, proposals for, 636–8
 number of disputes, 460
 proportionality and, 635–6
- reasonableness and, 635–6
- reform proposals
 multilateral investment court, 636–8
 other initiatives, 638–40
 selection of arbitrators, 608
 and States' right to regulate, 635–6
 statistics on, 614–16
 summary overview of, 640–1
 third party funding of, 627–34
 transparency of, 628–9
 treaty basis of, 613
 UNCITRAL rules on transparency, 628
- IOs. *See* international organisations
- Iran–US Claims Tribunal, 610–11
- ISDS. *See* investor–State dispute settlement
- ISI. *See* import substitution industrialisation
- Jackson, John, 402, 414–15
- Jam, Budha Ismail, 706–7
- Jam, Sidik Kasam, 706–7
- Jigme Singye Wangchuck, King of Bhutan, 693
- Jim Yong Kim, 648
- joint ventures, 507
- Jones, Ronald, 7
- judicial decisions as source of international law, 31
- judicial review of anti-dumping proceedings, 246
- jus cogens*. *See* peremptory norms
- just development, 695
- Kelsen, Hans, 12
- Kennedy, David, 17
- Kennedy, Duncan, 17
- Keynes, John Maynard, 649–57
- Kipling, Rudyard, 698
- Krugman, Paul, 7, 659
- Latin American debt crisis, 671
- law and development movement, 700–2
- Law of the Sea Convention. *See* United Nations Convention for the Law of the Sea
- legal aid for investor–State dispute settlement, 634
- legal scholars and theorists as sources of international law, 31
- legal theory
 and international economic law, 11
 critical approaches, 16–18
 feminism, 17
 fragmentation and, 14–16
 globalisation and, 13–16
 Marxism, 9, 16, 18
 positivism, 11–12
 realism, 12–13
 sociological objectivism, 33
 universalism and, 13–14
- legitimate expectation, 586–7
- less favourable treatment. *See* national treatment
- lex specialis*, 14
- liberalism, 701
 and FDI, 473, 485–7
 and international investment law, 485–7
 nationalisation and, 580
- 'like product' test, 59–60, 75
 aims-and-effect test in relation to, 54–9
- anti-dumping, 233–4
 case-by-case basis of, 59
 criteria for, 59
 diagonal approach to, 71
 directly competitive and substitutable products, 60–6
 GATT, Article III:2, 59
 GATT, Article III:4, 67–9
- 'like services' test (GATS), 346–50
- List, Friedrich, 8
- loans. *See* international loans
- local remedies, pursuit and exhaustion of, 601–3
- Manjalia, Kashubhai Abhrambhai, 706–7
- Mann, Howard, 470
- marine environment and resources. *See* blue economy
- market access
 AoA, 124–31
 GATS. *See* General Agreement on Tariffs and Trade
- market price support, 137–9
- Marx, Karl, 9
- Marxist legal theory, 9, 16, 18
- mediation, 443
- mercantilism, 4–6

- MFN. *See* most favoured nation treatment
- MIC. *See* multilateral investment court
- MIGA. *See* Multilateral Investment Guarantee Agency
- Mill, John Stuart, 8
- minimum standard, 570–3
- Mirabeau, Victor de Riqueti, marquis de, 4
- MNCs. *See* multinational corporations
- Montesquieu, Charles-Louis de
 Secondat, baron de La Brède et de, 1
- Moore, Mike, 711
- Morgenthau, Hans, 12
- Morgenthau, Henry, 679
- most favoured nation (MFN)
 treatment
 admission of FDI, 475–6
 aims-and-effect test. *See* aims-and-effect test
 CUs and, 107
 Enabling Clause, 55–9
 FTAs and, 107
 GATS, 340–4
 GATT, Article I:1, 39–40
 general application in WTO/GATT cases, 40–4
 history of, 38
 IIAs, 566–70
 key principle, as, 38
 modern usage of, 38
 NT compared, 52
 taxation, 53
 Treaties of Friendship and Navigation, 476
 TRIPS Agreement, 303–7
 universalism and, 14
 usage of term, 38
- multilateral investment court, proposals for, 636–8
- Multilateral Investment Guarantee Agency (MIGA), 708–9
- multinational corporations (MNCs)
 East India Company as early example of, 470
 as FDI actors, 464–6
 human rights violations by, 461
- Mun, Thomas, 5
- mutually agreed solutions to disputes, 442–3
- national agencies for development aid, 718–19
- national liberation movements as subjects of international law, 25
- national treatment. *See also* aims-and-effect test; ‘like product’ test
 admission of FDI, 465–76
 Calvo doctrine, 479
 GATS, 332–70
 GATT, Article III 52–3
 government procurement exception, 76–9
 Havana Charter, 480–1
 IIAs, 561–6
 internal regulation, 60–6
 key principle, as, 38–52
 less favourable treatment, 170
 application of, 69–75
 interpretation of, 75–6
 MFN compared, 52
 NIEO, 482
 TRIMs Agreement, 75–80
 TRIPS Agreement, 303
 universalism and, 14
- nationalisation
 compensation for, 587–91
 direct expropriation, 581–4
 Hull formula and, 479–80, 579
 indirect expropriation, 580–1, 584–6
 legitimate expectation, 586–7
 liberalisation and, 580
 NIEO and, 579
 sovereign right to take property, 578–9
 taking of foreign property, issue of, 578
- necessity, 391
 general exceptions. *See* exceptions
 SPS Agreement, 183
- negative lists, 741
- New International Economic Order (NIEO), 10, 481–5, 579
- NGOs. *See* non-governmental organisations as FDI actors
- NIEO. *See* New International Economic Order
- Nixon, Richard, 650
- non-discrimination. *See also* most favoured nation treatment; national treatment
 key points relating to, 80
 norm of international law, as, 37
 SPS Agreement, 184
 summary overview of, 80–1
 TBT Agreement, 166–74
 tests of, 37–8
 TRIPS Agreement, 303
- non-governmental organisations as FDI actors, 467
- normal value
 alternative methods for calculation of, 216
 below-cost test, 214
 constructed normal value
 cost of production, calculation of, 219–24
 purpose of, 219
 selling, general and administrative costs (S,G&A), profits and, 224–7
 determination of, 212
 export price compared with, 229–30
 insufficient or low volume of sales, 217
 non-market economy test, 218
 particular market situation, 216–17
 sales in the ordinary course of trade (OCT), 212–16
 third-country price test, 212–17
- norms. *See* peremptory norms of international law
- NT. *See* national treatment
- NV. *See* normal value
- O’Neill, Jim, 704
- Ohlin, Bertil, 7
- overseas aid. *See* international development and aid
- patents. *See* TRIPS Agreement
- PCA. *See* Permanent Court of Arbitration
- Peace Clause. *See* Agreement on Agriculture
- peremptory norms
 as source of international investment law, 519–27
 as source of international law, 33
- Permanent Court of Arbitration, 627
- Permanent Sovereignty over Natural Resources (PSNR), 20–2

786 Index

- Piketty, Thomas, 10
 political economy perspective of
 international economic law, 4
 positive lists, 741–2
 positivist legal theory, 11–12
 postcolonialism. *See* New International
 Economic Order
 poverty
 definition of, 684–5, 689
 eradication of, 689
 facts and figures, 690–1
 multidimensional measurements of,
 689
 reduction as definition of
 development, 689–94
 PPPs. *See* public-private partnerships
 Prebisch, Raúl, 9, 474
 preferential trade agreements
 fragmentation of international trade
 rules, and, 111–13
 GATT, Article XXIV, 107–10
 rules of origin. *See* rules of origin
 types of, 106
 Vinerian theory of, 107
 price, prices, pricing
 export price. *See* export price
 fair price comparison, 228–33
 market price support, 137–9
 price depression, 237–9
 price discrimination, 207
 price effect analysis, 235–6
 price support, subsidies via, 264–5
 price suppression, 236–7
 price undertakings in anti-dumping
 proceedings, 245
 third-country price test, 212–17
 private individuals. *See* individuals
 private international law, interaction with
 public international law, 678–9
 procurement
 exception to NT, 76–9
 subsidies to domestic producers, 78–9
 production cost, calculation of, 219–24
 products. *See* ‘like product’ test
 property rights, human rights and, 728–31
 proportionality in ISDS, 635–6
 protection
 aims-and-effect test, and, 55
 anti-dumping as, 208
 tariffs as, 84
 PSNR. *See* Permanent Sovereignty over
 Natural Resources
 public health
 right to health, 733
 TRIPS Agreement, 326–7
 public international law, interaction with
 private international law, 678–9
 public-private partnerships, 507
 purchasing power parity, 688
 quantitative restrictions (QRs)
 Agreement on Agriculture, and, 106
 definition of, 101
 exception for safeguarding of external
 financial position, 102–6
 forms of, 86
 GATT, Article XI 101–2
 import licences and, 86
 tariffs distinguished from, 86
 ratchet clauses, 742–3
 realist legal theory, 12–13
 reasonableness in ISDS, 635–6
 regional integration agreements. *See*
 economic integration agreements
 regional trade agreements (RTAs),
 exceptions to, 407
 regulatory approach to FDI, 474
 reservations, 545
 definition of, 544–92
 effect of, 544
 flexibility as to form and temporality
 of, 544
 increase in use of, 545–6
 purpose of, 543
 revival of, in IIAs, 544
 Ricardo, David, 6–7
 right to development, 695–8, 701, 734
 right to food, 732–3
 right to health, 733
 right to water and sanitation, 731–2
 risk assessment, SPS Agreement and, 183
 Rodrik, Dani, 10
 Roosevelt, Franklin D., 650–8
 Rousseau, Jean-Jacques, 11
 RTAs. *See* regional trade agreements,
 exceptions to
 rules of origin
 cumulation of, 114
 determination of, 114
 global value chains, and, 113
 importance of, 113
 negotiations on, 113
 in PTAs, 114
 Russell, Bertrand, 11
 Russian economic transition crisis, 673–4
 safeguards, 292. *See also* countervailing
 measures; subsidies
 AoA, 131–3
 causal link between increased imports
 and serious injury, 292
 conditions for application of, 290–3
 definition of, 288
 examples from WTO/GATT cases,
 289–90
 GATT, Article XIX:1(a) 284
 historical background to regulation
 of, 288–9
 increase in imports, 291–2
 key points relating to, 294
 nature of, 293–4
 Safeguards Agreement, 288
 Special Safeguard Mechanism, 132
 summary overview of, 294–5
 Samuelson, Paul, 7
 sanctions. *See* economic sanctions; trade
 sanctions
 sanitary and phytosanitary measures.
 See SPS Agreement
 sanitation, right to, 731–2
 Saussure, Ferdinand, 17
 Sauvy, Alfred, 688
 Scelle, Georges, 33
 SCEs. *See* State-controlled entities
 Schutter, Olivier de, 504
 scientific evidence, sufficiency
 requirement in SPS Agreement,
 184
 SCM Agreement
 AoA in relation, 122–3
 GATT, Article VI in relation 122–3
 SDR. *See* Special Drawing Right
 S&DT. *See* special and differential
 treatment
 security exceptions, 400–7
 selling, general and administrative costs
 (S,G&A), profits and, 224–7
 serious prejudice
 determination of, 280–2
 injury distinguished from, 282
 Serra, Antonio, 5
 services. *See* GATS
 S,G&A. *See* selling, general and
 administrative costs
 side letters, 743–4

- Singer, Hans, 9
 Smith, Adam, 4–5, 486
 sociological objectivist theory of
 international law, 33
 SOEs. *See* State-owned enterprises
 soft law as source of international law, 32
 Sornarajah, Muthucumaraswamy, 18,
 496, 516
 South East Asian debt crisis, 671–3
 sovereign wealth funds (SWFs) as FDI
 actors, 466
 sovereignty
 economic. *See* Permanent Sovereignty
 over Natural Resources
 new approaches to, 4
 recognition of, 23
 rights and obligations of, 24
 statehood and, 23
 special and differential treatment (S&DT)
 examples of, 715–17
 provisions for, 714–15
 termination of, 713
 Special Drawing Right (SDR), 664
 special safeguards. *See* safeguards
 SPS Agreement, 184, 196
 appropriate level of protection, right
 to determine, 194–7
 background to, 152–79
 basic principles of, 183–4
 consistency requirement, 191–4
 equivalence principle, 199–200
 geographical limitation of protection
 measures, 198–9
 harmonisation provisions, 184–8
 importance of, 201
 necessity principle, 183
 non-discrimination, 184
 provisional measures, 197–8
 recognised standardisation bodies,
 185
 risk assessment, 183, 188–91
 scope of, 180–3
 SPS Committee, 200–1
 summary overview of, 201
 transparency obligations, 200
 SSG. *See* safeguards
 stabilisation clauses, 510–14
 standards. 161, *See also* international
 standards
 definition of, 161
 examples from WTO/GATT cases,
 162–3
 TBT Agreement obligations, 161
 technical regulations distinguished
 from, 161
 transparency obligations, 178
 standstill clauses, 742
 State
 as FDI actor, 464
 as main subject of international law,
 19–24
 positivist theory of, 12
 State contracts. *See* contractual law
 State-controlled entities (SCEs) as FDI
 actors, 466–7
 State-owned enterprises (SOEs) as FDI
 actors, 466–7
 States' right to regulate, ISDS and,
 635–6
 State-to-State treaty-based arbitration,
 612–13
 Stiglitz, Joseph, 10, 648, 659
 structuralism, 9
 subsidies. 265, 280, *See also*
 countervailing measures;
 safeguards
 actionable subsidies, 280
 agriculture. *See* agricultural subsidies
 calculation of benefit, 271–2
 determination of benefit, 269–74
 direct transfer of funds, 258
 effect on international trade, 252–3
 existence of, 255–6
 export credits, 278–9
 export subsidies. *See* export subsidies
 fisheries. *See* fisheries subsidies
 GATT, Article VI 253–5
 government payments to, 264
 government procurement exception to
 NT, 78–9
 government provision/purchase of
 goods and services, 262–3
 historical background to regulation
 of, 253
 import substitution subsidies, 279
 income or price support, 264–5
 introduction to, 251–2
 key points relating to, 294
 non-actionable subsidies, 282
 pass-through and privatisation issues,
 274
 potential transfer of funds, 259
 production subsidies, definition of,
 133
 prohibited subsidies, 277–80
 provision by public bodies, 265–9
 reduction of, 251
 revenue foregone that is otherwise
 due, 259–62
 SCM Agreement, 251, 254–5, 277
 serious prejudice, determination of,
 280–2
 specificity of, 274–82
 summary overview of, 294–5
 types of, 256
 usages of, 251
sui generis entities as subjects of
 international law, 25
 Sustainable Development Goals, 692–3
 SWFs. *See* sovereign wealth funds as
 FDI actors
 taking of foreign property. *See*
 nationalisation
 tariff rate quotas (TRQs), 128–31
 tariffs. *See also* preferential trade
 agreements; quantitative
 restrictions
 ad valorem, 84
 AoA, 125–8
 binding of, 86–9
 classification of, 95–101
 examples from WTO/GATT cases,
 89–95
 historical origins of, 84
 imposition of, 84
 key points relating to, 115
 outcomes from, 84
 QRs distinguished from, 86
 reasons for, 84
 reduction of, as GATT objective, 85
 specific, 84
 successful reduction of, 85
 summary overview of, 115–16
 taxation, 762
 balance of interests in treaties, 762
 BEPS, 763–6
 border tax adjustments. *See* tariffs
 destination principle, 89
 different tax systems, 761
 direct and indirect taxes, differing
 treatments of, 89
 double taxation avoidance
 agreements, 762
 globalisation and, 762
 income, basic principles as to, 761–2

788 Index

- taxation (cont.)
 introduction to, 761–3
 subsidies, 259–62
- TBT Agreement
 aims of, 178
 background to, 153
 CAPs, 174–6
 international standards and
 harmonisation, 164–6
 less trade-restrictive measures,
 obligation to explore,
 174–6
 non-discrimination, 166–74
 processes and production methods,
 160–1
 scope of, 154–5
 standards, 161–4
 summary overview of, 201
 TBT Committee, 178
 technical regulations, 155–60
 transparency obligations, 178
- technical barriers to trade. *See* TBT
 Agreement
- technical regulations
 definition of, 155–6
 examples from WTO/GATT cases,
 156–60
 processes and production methods,
 160–1
 standards distinguished from, 161
 transparency obligations, 178
- theory. *See* legal scholars and theorists;
 legal theory
- third-party funding of ISDS, 627
- Third World Approaches to
 International Law (TWAIL), 18
- trade, 3
 historical growth of global trade
 routes, 3–4
 international theory of. *See*
 international trade theory
- trade agreements
 EU as example of regional
 integration, 739
 exclusion lists, 741
 growth in complexity of, 737
 hybrid lists, 743
 key points relating to, 745
 NAFTA as example of regional
 integration, 739
 negative lists, 741
 new architecture of, 737
 new topics addressed by, 737
 plurilateral approaches to, 740–1
 positive lists, 741–2
 ratchet clauses, 742–3
 regional agreements, growth of,
 739–40
 side letters, 743–5
 standstill clauses, 742
- trade exceptions. *See* exceptions
- trade in services. *See* GATS
- Trade-Related Intellectual Property
 Rights Agreement (TRIPs)
 copyrights, 307–13
 framework of, 302–3
 geographical indications, 320–1
 introduction to, 298–9
 key points relating to, 328–9
 MFN, 303–7
 national treatment, 303
 negotiating history, 299–302
 non-discrimination, 303
 patents, 321–5
 duration of protection, 325
 and public health, 326–7
 S&DT provisions, 717–18
 summary overview of, 329
 trademarks, 313–20
- Trade-Related Investment Measures
 Agreement (TRIMs)
 admission of FDI, 476
 DSU and, 609
 NT and, 79–80
- trade sanctions. *See also* economic
 sanctions
 as economic sanctions, 753
 extraterritoriality of, 401–4
- trademarks. *See* TRIPs Agreement
- transparency
 DSU, 446
 fisheries subsidies, 775
 ISDS, 628–9
 SPS Agreement, 200
 TBT Agreement, 178
 UNCITRAL rules on, 628
- treaties as source of international law,
 29–31
- Treaties of Friendship and Navigation,
 476–8
- TRQs. *See* tariff rate quotas
- Trubek, David, 700–2
- TWAIL. *See* Third World Approaches
 to International Law
- umbrella clauses, 514–17
- UN institutions for development aid,
 718
- UNCLOS. *See* United Nations
 Convention for the Law of the
 Sea
- Unger, Roberto M., 17
- unilateral sanctions, 755–7
- United Nations Commission on
 International Trade Law
 (UNCITRAL), 628
- United Nations Convention for the Law
 of the Sea (UNCLOS), 769–71
- universalist approach to IEL, 13–14
- value chains and rules of origin, 113
- Vandevelde, Kenneth J., 486
- Vattel, Emer de, 479
- Vienna Convention on the Law of
 Treaties 1969 (VCLT), 29–31
- Viner, J., 107
- water, right to, 731–2
- wealth inequality, problem of, 684
- White, Harry Dexter, 657
- wholly owned FDIs, 506
- World Bank. *See also* International
 Centre for Settlement of
 Investment Disputes
 criticisms of, 648
 and FDI, 496–500
 liberalisation and, 473
- World Trade Organization (WTO)
 criticism of WTO development
 initiatives, 687–711
 development principles, 687–718
 dispute settlement. *See* Dispute
 Settlement Understanding
 Doha Development Agenda, 711
 implementation in domestic law, 31–2
 S&DT provisions. *See* special and
 differential treatment
- WTO. *See* World Trade Organization
- WTO dispute settlement. *See* Dispute
 Settlement Understanding