

Contents

Investment Protection under Customary International Law ..	1
Armed Action (Military Intervention or Occupation) and the Drago Clause	3
Diplomatic Action and the Calvo Clause; the Calvo Doctrine	5
Diplomatic Protection under Customary International Law	10
Ineffective Local Remedies and the Denial of Justice	15
The Denial of Justice	17
No Local Remedies Available	18
The Minimum Standard of Treatment	20
Nationality and Customary International Law	28
Natural Persons: Doctrines Determining Nationality in Municipal Legal Orders	29
<i>ius sanguinis</i>	29
<i>ius soli</i>	30
The Influence of Customary International Law upon the Autonomy of Determining Nationality in Municipal Legal Orders – The Doctrine of Effective Nationality	30
The Effective Nationality Doctrine as a Subject of Criticism	33
<i>Micula v. Romania</i>	34
The ECJ Case-Law and the Doctrine of Effective Nationality (Genuine Link) of the ICJ	36
Legal Persons: Nationality under Public International Law	38
The Principle of <i>Siège Social</i>	39
The Control Test	41
The Principle of Incorporation	42
State Responsibility under Customary International Law ...	46
Attributability of Liability to a Particular State	48
Circumstances Precluding Wrongfulness	50
The Content of the International Responsibility of a State / Remedies	60

Treaties of Friendship, Commerce, and Navigation	62
Bilateral Investment Treaties	71
From FCNs to BITs	71
Basic Structure of the BITs	74
Investor (and His Nationality) and Investment under Treaty Regimes	76
Investor – Natural Person	76
Dual Nationality under BITs and the Relevance of the Principle of Effective Nationality	78
Iran-US Claims Tribunal and Dual-Nationality	81
Investor – Legal Person	82
The Umbrella Clause, The Stabilization Clause, The Most Favourite Nation’s Clause, National Treatment	85
The Umbrella Clause	85
The Stabilization Clause	88
The Most-Favoured-Nation Treatment (MFN)	90
Substantive (Material) Treatment	92
Procedural Treatment	96
National Treatment	99
Expropriation	100
Conditions that make Expropriation Legal under International Law	101
Direct and Indirect Expropriation	101
Partial Expropriation	108
Creeping Expropriation	109
Measures Having Equivalent Effect to Expropriation	110
The Duration of Expropriation and the Intent on Part of the State	112
Fair and Equitable Treatment	115
The Nature of the FET Standard	115
The Content of the FET Standard	121
Full Protection and Security	124
Full Protection and Security and Customary International Law ..	132
Investment Treaty Arbitration and the European Union ..	134
List of References	146