

# Legal Aspects of Investment in Agriculture

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# Responsible Investment through International Investment Law

- **The problem:** the one-sided character of international investment law
- **The approach:** a sustainable development perspective
- **The remedy question:** how strengthening peoples' rights?

# The one-sidedness of international investment law

- **Asymmetry**: high standard of investment protection – no standards for legitimate regulatory space and peoples' rights
- **Background**: investment = growth = development => trickle down effect
- **Legitimacy crisis**: a call for balancing international investment law

# Balancing Investment Law Through the Prism of Sustainability

- The crucial role of interpretational underpinnings
- The prism of the sustainable development concept (ICJ, WTO Appellate Body)
  - **The cutting knife**: new standards and norms in the environmental sphere (>developmental sphere)
  - **Reconciliation-obligation**: balancing to respect and promote best all three interests (legal techniques)
  - **The Trojan effect**: the ‚colour, texture and shading‘ of standards and principles in the field of international environmental and social law (human rights, development)

# Shaping International Investment Law

- Interpretational guidelines
- Investors' obligation to respect
- Sustainability Impact Assessments
- Weighing and balancing criteria
- Mixed panel members

# Balancing Investment Law Through Remedies

- **National level:**
  - Binding: home states' extraterritorial duties?
  - Non-binding: National Contact Points (OECD)
- **International level:**
  - Investment arbitration: investor-only-remedy & amicus curiae – should there be more?
  - World Bank Inspection Panel: a model to extent?
  - Specialized regimes: e.g. responsible investment in agriculture monitoring and grievance mechanism

# Thank you for your attention