European Investment Agreements in the Post-Lisbon Era: A Roundtable Discussion

Date: 28 March 2012, 14:00-16:30
Venue: UNU-CRIS, Grootseminarie-Room C02, Potterierei 72, Brugge

Roundtable Programme:

14:00-14:10 Welcoming remarks
Dr. Philippe De Lombaerde, Associate Director, UNU-CRIS
Prof. Dominik Hanf, Department of Law, College of Europe

14:10-14:30 The Transfer of Competence in the Investment Field: A look at the Issues
Prof. Roberto Echandi, World Trade Institute, University of Bern

14:30-14:50 A view from the European Commission
Mr. Leopoldo Rubinacci, Head of Unit, DG Trade, European Commission

14:50-15:20 A view from private practice
Mr. Robert Hunter, Partner, Hogan Lovells International LLP, Frankfurt

15:20-15:40 A view from civil society
Mr. Martti Kalaus, International Trade Committee Secretariat (INTA) European Parliament

15:40-16:30 General discussion
Chaired by Pierre Sauvé, Visiting Professor, College of Europe, and Deputy managing Director, World Trade Institute, University of Berne
Background:

The transfer of competence from Member States to the European Commission in the investment field constitutes a development of enormous importance not only for Europe, but also for the development of international investment law and policy in general. Such a transfer will eventually entail the substitution of more than 1200 Bilateral Investment Treaties (BITs) entered into by individual by Member States with a common European treaty practice. Such a development will exert far-reaching impacts over the current extensive and patchy international investment regime.

The shift in competence resulting from the Treaty of Lisbon also raises numerous issues, challenges and questions yet to be answered. The international investment context has significantly changed over the last two decades. Trade and investment flows have become complementary of each other. Investment flows no longer move exclusively in a North-South direction. Several new issues, such as human rights, environmental and labour standards, corporate social responsibility, have entered the picture of investment rule-making, posing new challenges of re-balancing the rights and obligations of stakeholders – governments, enterprises, civil society organizations. At the same time, emerging economies have become major investors in the EU and in other developed countries. New types of investors – such as sovereign wealth funds and state-owned enterprises – are also today central players in the international investment landscape. All the above transformations will have to be taken into account in developing post-Lisbon European Investment Agreements.

The purpose of the roundtable is to take stock of the above trends and brainstorm on likely future directions in EU investment law and policy. To do so, we have assembled a first rate cast of key actors in the EU investment field who have agreed to share their thoughts on a topic that will occupy centre stage of EU economic diplomacy in the coming years.