

## International Economic Dispute Resolution

Disputes regarding cross-border trade and investment have always existed, and so have institutions and procedures to resolve these disputes in a peaceful manner. However, with economic globalisation and the ever-increasing interaction between national economies, these disputes have proliferated both in number and complexity, and so have the institutions and procedures to resolve them. Rules-based, rather than power-based, systems for the resolution of international economic disputes are a core aspect of global economic governance and essential to sustainable economic growth and development worldwide.

This course aims at introducing students to the key features and principal challenges of international economic dispute resolution. The course starts with an introduction to methods and institutions/systems of international economic dispute resolution. The methods discussed include both diplomatic methods, such as negotiation, mediation, inquiry and conciliation, as well as legal methods, such as arbitration and adjudication. The emphasis of this course is on the latter methods of dispute resolution. The institutions/systems of economic dispute resolution discussed include both global and regional institutions/systems, and in particular the International Court of Justice (ICJ), the International Tribunal for the Law of the Sea (ITLOS), the dispute settlement system of the World Trade Organization (WTO), the International Centre for the Settlement of Investment Disputes (ICSID), the Permanent Court of Arbitration (PCA), the Court of Justice of the European Union (CJEU), the Court of the European Free Trade Association (EFTA), the dispute settlement system of the North American Free Trade Agreement (NAFTA), the dispute settlement system of the Mercado Común del Sur (MERCOSUR), the enhanced dispute settlement mechanism of the Association of Southeast Asian Nations (ASEAN), the dispute settlement system of the Southern African Development Community (SADC) and the dispute settlement system under the EU-Canada Comprehensive Economic and Trade Agreement (CETA). Rather than examining, one by one, these different institutions/systems for economic dispute resolution, this course focuses on specific features of, and challenges encountered by, these institutions and systems in resolving international trade and investment disputes.