

DETAILED CURRICULUM
LEVEL TWO - SEMESTER FOUR
INTERNATIONAL INVESTMENT LAW

| COURSE DETAILS | | | |
|--|------------------------------|----|--------------|
| Course Code | LW 4193 | | |
| Course Title | INTERNATIONAL INVESTMENT LAW | | |
| Course Type | Core | | |
| Credits | 03 | | |
| Hours Allotted | Theory | 30 | Total |
| | Practical | | |
| | Assignments/Tutorials | 30 | 60 |
| AIM | | | |
| <p>International Investment Law has been gaining a prime concern in legal studies today. International investment activities, included in generation of employment, economic development and movement of capital goods and services have rapidly met the cross borders. This course will introduce international and domestic legal framework in which the international investment activities are regulated.</p> | | | |
| INTENDED LEARNING OUTCOMES | | | |
| <p>After following the course unit, learners should be able to</p> <ul style="list-style-type: none"> (a) to identify and analyze the basic principles of international investment law, including international laws and treaties governing the protection of international investment (b) apply the theoretical and practical knowledge to solve the legal problems arising from international investment activities. (c) conduct legal research using sources to contribute to professional and academic legal works. | | | |
| COURSE CONTENTS | | | |
| <ol style="list-style-type: none"> 1. Introduction to the study of the Subject including the economic, social cultural political historical and environmental context <ul style="list-style-type: none"> The Pursuit of Development The effects of globalization The trend towards privatization The significance of competition policy The divergent roles of International Investments The objectives of international Investment Law 2. Theories on International Investment <ul style="list-style-type: none"> Classical Dependency Intermediate approach | | | |

3. Nature of the Actors in the Field of International Investment including
 Status
 International Institutions;
 Multinational Corporations
 State Corporations
4. Investment Regimes
 Preferred models of the different actors and groupings of states, particularly those of
 Multinational Corporations and Less Developed Countries.
5. Host state's Law on International Investment, with specific reference to laws of Sri Lanka
 and other states in South and South – East Asia.
6. Home state's Control over International Investment:
 Protective function and regimes of protection
 Multilateral Investment Treaties
 Bilateral Investment treaties
 Regional Investment treaties
 Control and extra territorial measures
7. Internationalization and Internalization
8. International Contracts including
 Joint Production Sharing Ventures;
 Build Operate and Transfer (BOT) Agreements Agreements;
9. Expropriation and Compensation
10. Resolution of International Investment Disputes:
 Litigation
 Negotiation
 Mediation
 Arbitration
11. Introduction to International Trade, and its relationship to International Investment
12. Linkages of particular concern:
 International Investment and Social Issues including the protection of Human
 Rights Labour and Consumers:
 International Investment and Environmental Issues

| ASSESSMENT CRITERIA | % OF MARKS |
|----------------------------|-------------------|
| Semester-end Examination: | 70 |
| Assignments: | 20 |
| Class Quizzes: | 10 |

RECOMMENDED READINGS

1. Board of Investment of Sri Lanka, Sri Lanka Investment Policies and Incentives
2. G Delaume, Transnational Contracts
3. P Muchlinski, Multinational Corporations Law
4. M Somarajah, The International Law on Foreign Investment
5. M Somarajah, Law of International Joint Ventures
6. M Somarajah, Pursuit of Nationalized Property
7. M Somarajah, International Commercial Arbitration – The Problem of State Contracts;
8. UNCTAD, Series of Publication on Issues of Foreign Investment;
9. DF Vagts, Transactional Business Problems;
10. SK Weeraratna, The Proposed Foreign Investment Authority Law of Sri Lanka (1976) – A Critical Analysis;
11. World Bank, Legal Framework for the Treatment of Foreign Investment: Survey of Existing Instruments – Volume 2, 1992 – Report and the Guidelines on Foreign Investment
12. CF Amerasinghe, State Responsibility for Injuries to Aliens;
13. RJ Barnett and J Cavanagh, Global Dreams: Imperial Corporations and the New World Order
14. JH Barton and BS Fisher, International Trade and Investment: Regulating International Business
15. T Donaldson, The Ethics of International Business
16. J Dunning, Multinational Corporations and the Global Economy
17. RH Folsom, MW Gordon and JA Spanogle Jr, International Business Transactions;
18. W Fox, International Contracts;
19. JH Jackson and WJ Davey, Legal Problems of International Economic Relations
20. D Julius, Global Companies and Public Policy, The Growing Challenge of Foreign Direct Investment
21. ZA Kronfol, Protection of Foreign Investment
22. RB Lillich, The Protection of Foreign Investment
23. C Pearson, Multinational Corporations, Environment Third World: business Matters;
24. A Redfern and M Hunter, International Commercial Arbitration
25. MR Sammartano, International Arbitration Law
26. UNCTC Transnational Corporations in World Development: Trends and Prospects