

AALCO'S engagement with International Investment Law and Investor-State Dispute Settlement

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Abstract:

This publication of the lecture delivered at the 5th China-AALCO Exchange and Research Program (CAERP) on International Law seeks to provide an overview of AALCO's work concerning International Investment Law (IIL) and Investor-State Dispute Settlement (ISDS) over the many decades that it has existed in its agenda in varying forms. While the initial focus of the newly independent AALCO Member States was the on the standard of compensation for nationalized property, over the years deliberations focussed more on the investment guarantees contained in investment treaties. In the past few years, with the reform of ISDS being entrusted to the UNCITRAL, the topic has featured prominently at every annual session of AALCO since 2016 and continues to garner much interest from the Member States. This article starts by providing a brief introduction and background about the Asian-African Legal Consultative Organization (AALCO) and its work program, functions and mandate. After situating the topic in its historical context briefly touching upon the prior work done in AALCO on the topic, the article proceeds to address the contemporary importance of this topic for AALCO Member States. Before concluding the article gives some insights into the recent work on the topic within AALCO and their benefits for Member States.

1. Introduction

Excellencies, High Commissioners, Professors, Ladies and Gentlemen!

It is an honour and a great pleasure for me to have the opportunity to deliver a lecture at the Sixth Training Session of the China-AALCO Exchange and Research program on International Law. I would like to

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extend my sincere gratitude to the Ministry of Foreign Affairs, People's Republic of China for giving me the opportunity to be a part of this distinguished panel of renowned scholars who shall be delivering lectures to the representatives of our Member States over the course of the next two weeks.

In my capacity as the Secretary-General of the Asian-African Legal Consultative Organization (AALCO) I would like to share with you my thoughts on the topic 'An overview of AALCO's engagement with International Investment Law (IIL) and the Investor-State Dispute Settlement (ISDS)'. Needless to note that the thoughts are strictly personal and do not in any way represent the views of the Organization or the Member States.

In presenting the contributions of AALCO to the body of international investment law, I have structured my presentation along the following major points:

(a) Firstly I shall elucidate upon the origin and imperative of Asian-African cooperation and the establishment of AALCO, wherein I shall be addressing history and context of the creation of the Organization along with its mandate, functions and work program. Thereafter in explaining the mandate and the functions of AALCO, where I shall share some key points relating to the work of AALCO in accordance with its Statutes and recommendations of Member States

(c) Secondly, after going through a brief background of AALCO I propose to address the question as to why International Investment Law (IIL) and Investor-State Dispute Settlement Mechanism (ISDSM) are important for AALCO Member States.

(d) Thirdly I shall address AALCO's Engagement with International Investment Law (IIL) and Investor-State Dispute Settlement Mechanism

(e) And lastly I shall venture to offer some conclusions with a view to contemplate future activities on this important topic

2. The Asian-African Legal Consultative Organization (AALCO)

In 1955, 29 nations from Asia and Africa, most of them newly independent from colonial rule, seeking to forge their own path in