

Patrick Abel

# International Investor Obligations

Towards Individual International Responsibility for the  
Public Interest in International Investment Law



**Nomos**

Beiträge zum  
ausländischen öffentlichen Recht und Völkerrecht

Edited by

the Max Planck Society  
for the Advancement of Science  
represented by Prof. Dr. Armin von Bogdandy  
and Prof. Dr. Anne Peters

Volume 315

Patrick Abel

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**The Deutsche Nationalbibliothek** lists this publication in the Deutsche Nationalbibliografie; detailed bibliographic data are available on the Internet at <http://dnb.d-nb.de>

a.t.: Göttingen, Georg-August-Universität, Diss., 2021

ISBN 978-3-8487-8981-8 (Print)  
978-3-7489-3317-5 (ePDF)

### **British Library Cataloguing-in-Publication Data**

A catalogue record for this book is available from the British Library.

ISBN 978-3-8487-8981-8 (Print)  
978-3-7489-3317-5 (ePDF)

### **Library of Congress Cataloging-in-Publication Data**

Abel, Patrick

International Investor Obligations

Towards Individual International Responsibility for the Public Interest  
in International Investment Law

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373 pp.

Includes bibliographic references.

ISBN 978-3-8487-8981-8 (Print)  
978-3-7489-3317-5 (ePDF)

1st Edition 2022

© Patrick Abel

Published by

Nomos Verlagsgesellschaft mbH & Co. KG

Waldseestraße 3–5 | 76530 Baden-Baden

[www.nomos.de](http://www.nomos.de)

Production of the printed version:

Nomos Verlagsgesellschaft mbH & Co. KG

Waldseestraße 3–5 | 76530 Baden-Baden

ISBN 978-3-8487-8981-8 (Print)

ISBN 978-3-7489-3317-5 (ePDF)

DOI <https://doi.org/10.5771/9783748933175>



Onlineversion  
Nomos eLibrary



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## Preface and Acknowledgments

International investment law represents one of the branches of international law in which individuals – natural persons and companies – play a key role both in substantive law and in dispute settlement. Many observers criticise the field to be overly investor-friendly. Do investors enjoy international rights without corresponding obligations? As I started to research the interplay of investment law and human rights in 2015, I came to realise that there is a pattern in investment law theory and practice which answers this question to the negative. In a diffuse, decentral development, investor rights and obligations increasingly go hand in hand. This book aims at comprehensively analysing how international investor obligations have incrementally begun to develop in investment law and how we may situate this finding in the broader debate about the status of individuals in international law. It is a revised version of my doctoral dissertation which I submitted to the Faculty of Law of the University of Göttingen in 2018 and which I defended in 2021. The book takes into account scholarly writing and arbitral jurisprudence until the end of 2021.

Above all, I would like to express my gratitude to *Professor Dr. Peter-Tobias Stoll* who supervised my dissertation. His support and guidance have made this book possible. I am particularly grateful for three fascinating, challenging and inspiring years of working for him as a PhD research fellow at the Institute of International and European Law between 2015 and 2018. I would also like to thank *Judge Professor Dr. Andreas Paulus* for many valuable discussions in Göttingen and Karlsruhe and for his critical and helpful comments as second examiner of my dissertation.

*Professor Dr. Armin von Bogdandy* and *Professor Dr. Anne Peters* accepted this book into the series of *Beiträge zum ausländischen öffentlichen Recht und Völkerrecht* of the Max Planck Institute for Comparative Public Law and International Law in Heidelberg for which I am much obliged.

Furthermore, my thanks are due to a large group of people who contributed to my dissertation in various ways and in different places. These include firstly, *Professor Dr. Andreas von Arnould*, *Professor Dr. Christian Walter* and *Professor Dr. Fabian Wittreck* who sparked my interest in academia and especially in national and international human rights law during my studies at the University of Münster. I would also like to thank *Professor Dr. Dapo Akande*, *Professor Dr. Gregory Messenger*, *Professor Dr. Catherine*

## *Preface and Acknowledgments*

*Redgwell, Professor Dr. Dan Sarooshi and Professor Dr. Antonios Tzanakopoulos* for the intriguing lectures and discussions during my studies at the University of Oxford which led me to the topic of my dissertation. Furthermore, I am much obliged to *Professor Dr. Nehal Bhuta, Professor Dr. Ernst-Ulrich Petersmann, Professor Dr. Martin Scheinin and Professor Dr. Joanne Scott* for an inspiring time as a visiting PhD researcher at the European University Institute and for taking the time for making valuable remarks on my PhD project.

Among the many colleagues, *Dr. Henner Gött* and *PD Dr. Till Patrik Holterhus* deserve particular mentioning for many discussions and the fruitful collaboration in Göttingen and plenty of other places, as well as for reading and critically commenting drafts. I would also like to thank *Dr. Carsten Bormann* and *Dr. Laura Jung* for their continuous support and *Agata Daszko* for her great help in revising the manuscript.

Moreover, my sincere gratitude is due to the German National Academic Foundation (Studienstiftung des deutschen Volkes) which awarded me a PhD scholarship for this project and to *Professor Dr. Christoph Herrmann* for generously supporting the publication of this book.

Passau, May 2022

*Patrick Abel*

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## List of Abbreviations

ACHR	American Convention on Human Rights
AfrCHPR	African Charter on Human and Peoples' Rights
AU	African Union
BIT	Bilateral Investment Treaty
COMESA	Common Market for Eastern and Southern Africa
CPTPP	Comprehensive and Progressive Agreement for Trans-Pacific Partnership
CSR	Corporate Social Responsibility
ECHR	European Convention on Human Rights
ECOWAS	Economic Community of West African States
ECtHR	European Court of Human Rights
EIA	Environmental Impact Assessment
EU	European Union
FET	Fair and Equitable Treatment
FTA	Free Trade Agreement
IACtHR	Inter-American Court of Human Rights
IBRD	International Bank for Reconstruction and Development
ICCPR	International Covenant on Civil and Political Rights
ICESCR	International Covenant on Economic, Social and Cultural Rights
ICJ	International Court of Justice
ICSID	International Centre for the Settlement of Investment Disputes
IFC	International Finance Corporation
IHL	International Humanitarian Law
IIA	International Investment Agreement
IISD	International Institute for Sustainable Development
ILC	International Law Commission
ILO	International Labour Organisation
IMF	International Monetary Fund
IMT	International Military Tribunal
ISDS	Investor-State Dispute Settlement
MFN	Most-Favoured-Nation

*List of Abbreviations*

MIGA	Multilateral Investment Guarantee Agency
NGO	Non-Governmental Organisation
PCA	Permanent Court of Arbitration
PCIJ	Permanent Court of International Justice
SADC	Southern African Development Community
TPP	Trans-Pacific Partnership
UDHR	Universal Declaration of Human Rights
UN	United Nations
UNCITRAL	United Nations Commission on International Trade Law
UNCommHR	United Nations Commission on Human Rights
UNGA	United Nations General Assembly
UNSC	United Nations Security Council
VCLT	Vienna Convention on the Law of Treaties
WTO	World Trade Organisation