International Investment Law: National, Regional and Global Perspectives Book Symposium

By:

Collins C Ajibo

March 11, 2021

I am delighted to present this symposium for my textbook entitled: *International Investment Law: National, Regional and Global Perspectives* (**Wolf Legal Publishers, Nijmegen, the Netherlands: 2020**). The textbook could not have come at a better time given the compelling need for scholars from the Global South, particularly Africa, to contribute to international investment law scholarship to help reshape and redefine international investment law for the mutual advantages of foreign investors/enterprises and the host States.

The textbook offers an in-depth exposition of historical, current and future course of international investment law. This is structurally presented in the form of substantive and procedural parts. Starting from the divergence that underpins the evolution of international investment law, the textbook provides a stage by stage exposition of international investment rule-making on the basis of bilateralism or Bilateral Investment treaties (BITs), regionalism and

multilateralism. While presenting extensive definitions of international investment and by extension international investment law, the book highlights and advocates for the consolidation of emerging approaches to international investment law that acknowledge host States' perspectives, which are consistent with the Third World Approaches to International Law (TWAIL). While emphasising the significance of an overarching multilateral investment treaty to harmonise standard-setting and regulate international investment, the book strenuously argues that the current and future norm-setting in this area should not be at the detriment of capital importing countries. Rather, international investment rule-making should be underpinned by balanced normative and regulatory frameworks equally applicable to both the foreign enterprises or foreign investors and the host countries. In other words, the book makes a case for a re-conceptualisation of international investment law to fully take into account the interest of capital importing countries, without prejudice to the interest of capital exporting countries.

Overall, the textbook assesses the principles of international investment law in contemporary international investment rule-making and the underlying arbitral practice. While delving into the fragmentation in international investment rule-making and the attendant legitimacy challenges, the book proffers options for normative coherence. The analysis transcends the principles and practice of international investment law and contextualises competing norms in the form of environmental sustainability, labour rights, business and human rights, corporate social responsibility and sustainable development.

The extensive coverage of the regulatory frameworks of international investment law from national, regional and international perspectives sets the textbook apart as an invaluable material. Not only were national approaches to international investment rule-making examined, regional approaches to international investment law emblematic of regional integration arrangements were also copiously highlighted while noting the significance of multilateralism in international investment standard-setting. The textbook presents complementarities between principles and practice, and offers a roadmap for the future. Irrespective of the region one comes from, the issues raised by the textbook present biting relevance to all and sundry.

Three reviewers well-versed in the field of international economic law presented scintillating perspectives on the textbook. Reviewer I - Dr. Farouq Saber Al-Shibli of Philadephia University Jordan; Reviewer II - Dr Chieh Huang of Oxford Brookes University, United Kingdom; and Reviewer III - Professor Onyeka Osuji of University of Essex, United Kingdom, are chosen as the reviewers of this textbook on the basis of their expertise in the field of international investment law and policy.

Contributors

Chieh Huang: Book Review of International Investment Law: National Regional and Global Perspectives, Collins C Ajibo, (Wolf Legal Publishers 2020)

Farouq Saber Al-Shibli: Book Review of International Investment Law: National, Regional and Global Perspectives by Dr. Collins C Ajibo (Wolf Legal Publishers, Nijmegen, the Netherlands: 2020)

Onyeka K. Osuji: Review of International Investment Law: National, Regional and Global Perspectives by Collins C. Ajibo (Nijmegen, The Netherlands: 2020)

View online: International Investment Law: National, Regional and Global Perspectives Book Symposium

Provided by Afronomicslaw