

Investment Disputes - Multilateral Court on the Way

On September 13, the Commission adopted a Recommendation for a Council Decision authorising the opening of negotiations for a Convention establishing a multilateral court for the settlement of investment disputes.

The multilateral investment court initiative is conceived as a reaction to a number of problems that have been identified as stemming from ISDS (Investor-State Dispute Settlement), including the lack of or limited legitimacy, consistency and transparency of ISDS as well as the absence of a possibility of review. In the words of the Commission, the initiative aims at “setting up a framework for the resolution of international investment disputes that is permanent, independent and legitimate; predictable in delivering consistent case-law; allowing for an appeal of decisions; cost-effective; transparent and efficient proceedings and allowing for third party interventions (including for example interested environmental or labour organisations). The independence of the Court should be guaranteed through stringent requirements on ethics and impartiality, non-renewable appointments, full time employment of adjudicators and independent mechanisms for appointment”.

The text can be found [here](#).