



# Investment Treaty Arbitration (Hersch Lauterpacht Memorial Lectures)

*Andrés Rigo Sureda*

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## **Investment Treaty Arbitration (Hersch Lauterpacht Memorial Lectures) Andrés Rigo Sureda**

Investment claims have exposed the vague nature of the standards by which arbitral tribunals are expected to adjudicate them and the policy reasons which explicitly or implicitly have an influence. The ad hoc nature of the tribunals and the decisions reached on various controversial issues have brought to the fore the issue of consistency. Andrés Rigo Sureda's Hersch Lauterpacht Memorial Lecture examines how arbitral discretion is exercised in the face of uncertainty of the law. It explores the choices made by arbitral tribunals as they approach treaty interpretation, as they search for limits in determining jurisdiction and the content of the standards of protection and as they search for consistency in the exercise of arbitral discretion.

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