



The Development of International Arbitration on Bilateral Investment Treaties: Disputes Between States and Investor, ICSID Cases Against Turkey Regard

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This dissertation analyses developments of international arbitration on investment disputes. Recent years, there has been an extraordinary increase in the number of investment arbitration for breach of Bilateral Investment Treaties (BITs). These treaties include substantive and procedural rules to provide investment security and investment neutrality to foreign investor. In particular, most BITs have investor-state dispute settlement provision which allows investors to sue host states directly. Through analyzing the Turkish BIT experience, this study concludes that there are different approaches that utilized in various investor-state dispute settlement provisions. Thus, the wording of these provisions is important. Furthermore, the ICSID arbitration is mostly incorporated into BITs dispute settlement provisions since the ICSID arbitration has an effective system and different characteristics from other types of international commercial arbitration. This dissertation examines not only the main features of the ICSID, but also the recent amendments made to the ICSID arbitration rules. Finally, after analyzing the concluded and pending ICSID cases against Turkey regarding energy sector, this study concludes that the ICSID has an important role for the development of the international arbitration on investment disputes.

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