



Side event organized by Pakistan: Quantum of damages in investor-State dispute settlement; perspective of developing countries

Venue: Boardroom D, Vienna International Centre

Time: Tuesday, 4 July 2023, from 1.00 to 1.50 pm (CEST)

Zoom Link:

<https://us02web.zoom.us/j/82855780515?pwd=MUQ3U52ZDBqZVJ1cWxpbHdiOWIwUT09>

In the decade-long legitimacy crisis that has engulfed the system of ISDS, the magnitude of compensation claimed and awarded has often been a lightning rod for critique. Some awards have attracted considerable attention: e.g, the 5.8 billion USD award against Pakistan for RekoDik mining project that never got off the ground, and the 6 billion USD award against Nigeria for a gas processing facility that was never constructed. More generally, concerns have been raised about the upward trends in the amount of damages awarded in ISDS cases over time; and concerns that the methods for calculating damages used in ISDS are different than those used in other areas of international law. The result is a system that critics allege favours investor claimants and places considerable burdens on developing states.

Programme:

13:00 - Opening Remarks by Mr. Amir Saeed, Chargé d'affaires ad interim, Pakistan Embassy Vienna

13:05 - Remarks by Anna Joubin-Bret, Secretary of UNCITRAL

13:10-13:50 - Panel Discussion (Moderated by Mr. Pedro Saghy, Dentons)

1. Mr. David Syed, Dentons
2. Mr. Adeel Mumtaz Khokhar, Ministry of Foreign Affairs, Pakistan
3. Ms. Marily Paralika, FieldFisher
4. Ms. Elom Gold, Federal Ministry of Justice, Nigeria



5 GENDER EQUALITY



8 DECENT WORK AND ECONOMIC GROWTH



9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



16 PEACE, JUSTICE AND STRONG INSTITUTIONS

