

**SIDE EVENTS TO THE WG III SESSION (27–31 March 2023, New York)**

**Side events during the WG III session**

<p><b>27 March Monday</b></p>	<p style="text-align: center;"><b>Third-Party Funding in ISDS: Funders Answer Your Questions! (18:30 – 20:30 EDT)</b></p> <p><i>Organized by NYIAC, ILFA and CICAG</i></p> <p><i>Third-party funding (TPF) in investor-state dispute settlement (ISDS) is a polarizing topic. Some members of the ISDS community hail TPF as vital to securing access to justice for impecunious claimants wrongly aggrieved by states, protecting their investments. Others vilify TPF as added fuel for meritless claims that beleaguer states, stymieing the objective of promoting foreign direct investment.</i></p> <p><i>The fact remains that TPF is part of the ISDS ecosystem. This event is an opportunity for you to meet our panel of third-party funders directly and have your questions answered in an open and frank dialogue.</i></p> <p><i>Venue: Milbank LLP, 55 Hudson Yards, MPR1, New York, NY 10001</i></p> <p style="text-align: center;"><a href="#"><u>Registration</u></a></p>
<p><b>28 March Tuesday</b></p>	<p style="text-align: center;"><b>Investor Accountability (13:15 – 14:15 EDT)</b></p> <p><i>Organized by the Academic Forum</i></p> <p><i>Traditionally conceived, investment-treaty arbitration is a dispute-settlement mechanism for holding states accountable for their wrongful conduct towards investors. The corollary of this conception is that investor misconduct cannot be adjudicated through this mechanism. "Could that situation be changed? Should it be?" This panel will consider investor accountability in relation to ISDS Reform. Based on an Academic Forum paper and related scholarship, panellists will consider the procedural innovations that might be incorporated into investment-treaty arbitration to make investor accountability a reality, as well as the desirability such changes. Panellists will focus on design as well as the values, interests, and trade-offs at stake.</i></p> <p><i>Speakers: Martin Jarrett, Diane Desierto, Lorenzo Cotula, Karl Sauvant</i></p> <p><i>Venue: CR 2, UNHQ</i></p>
<p><b>29 March Wednesday</b></p>	<p style="text-align: center;"><b>Establishment of a Multilateral Investment Court: Merits, Concerns &amp; Future of ISDS (13:15 – 14:50 EDT)</b></p> <p><i>Organized by the Permanent Mission of the Republic of Sierra Leone</i></p> <p><i>The Permanent Mission of the Republic of Sierra Leone to the United Nations invites you to a discussion on Investor-State Dispute Settlement (ISDS) reform and the proposed establishment of a Multilateral Investment Court (MIC). The discussions will examine the merits, concerns, and future of ISDS. Working Group III is presently developing reform options as solutions to be recommended to the Commission. Part of such solutions include the establishment of a MIC. Proponents argue that the proposal to establish a MIC marks a critical milestone in the path to develop a better ISDS system. Concerns have been expressed on whether a MIC can provide a neutral, independent, and efficient dispute settlement forum, with preference for bilateral tools and incremental reform to address the current ISDS concerns. As the structural reform through the establishment of a MIC is yet to gain universal support, the discussion provides an opportunity for continuing informal engagement on the proposed MIC, examining the merits, concerns, and the future of the ISDS system.</i></p> <p><i>Venue: CR 2, UNHQ</i></p>
<p><b>30 March Thursday</b></p>	<p style="text-align: center;"><b>Correcting Asymmetry: Human Rights and Environment-Based Counterclaims in Investor-State Dispute Resolution (18:30 – 22:00 EDT)</b></p> <p><i>Organized by the Permanent Mission of the Republic of Sierra Leone in collaboration with Foley Hoag LLP</i></p> <p><i>The Permanent Mission of the Republic of Sierra Leone to the United Nations, in collaboration with Foley Hoag LLP, invites you to a discussion on Correcting Asymmetry: Human Rights and Environment-Based Counterclaims in Investor-State Dispute Resolution. The discussions will examine how counterclaims may be a means of correcting the asymmetry of the current investment regime, including with respect to the enforcement of investors' obligations in relation to business and human rights. The panel will explore the recent cases in which States have raised environmental counterclaims with varying degrees of success and will consider the conclusions to be drawn for global policy-making and future investment treaty negotiations.</i></p> <p><i>The discussion will be followed by a reception.</i></p> <p><i>Venue: Foley Hoag LLP, 1301 Avenue of the Americas, (6th Avenue) - 25th Floor, New York, NY 10019</i></p> <p style="text-align: center;"><a href="#"><u>RSVP</u></a></p>

## Post-session events

<b>13 April Thursday</b>	<b>Establishing an Advisory Centre on International Investment Law (12:10 – 13:10 EDT)</b>
	<p><b>Organized by the Center for International Commercial and Investment Arbitration and the Columbia Arbitration Day Committee</b></p> <p><i>Over 130 countries have so far faced treaty-based international investment disputes (74 new disputes in 2021 alone), for a total of over 1, 200 such disputes at the end of 2021. (The number is higher if disputes are added that are based on contracts and national laws.) The potential for considerably more disputes is substantial. They typically involve difficult matters of international investment law, are often expensive to handle and can lead to high monetary awards against host countries. Not surprisingly, many developing countries—and especially the least developed among them—typically do not have the human resources to represent themselves as respondents in such disputes, nor do they often have the financial resources to hire international counsel.</i></p> <p><i>In light of this situation, it has been proposed to establish an Advisory Centre on International Investment Law (ACIIL), to assist developing countries—and especially the least developed among them—in dealing with such disputes. It would be an effort to provide (international) legal support, akin to the aid that the Advisory Centre on WTO Law provides to developing countries.</i></p> <p><i>As part of ongoing negotiations on a possible reform of the investor-State dispute settlement regime, numerous members of UNCITRAL Working Group III have identified establishing an Advisory Centre as a desirable reform element. A first round of deliberations regarding the scope, services and financing has already taken place. To further support the discussions in Working Group III, this hybrid event addresses a number of issues that are central to this objective.</i></p> <p style="text-align: center;"><a href="#">Registration</a></p>