

**Meetings and side events during the WG III session (23–27 January 2023, Vienna)**

**Venue: Boardroom D (limited to in-person participation)**

<p><b>24 January Tuesday</b></p>	<p style="text-align: center;"><b>Corruption in investor-state disputes (17:10-18:00)</b></p> <p><b>Organized by the United Nations Office on Drugs and Crime (UNODC)</b></p> <p><i>The event will focus on findings of the recent empirical study of the effect of corruption allegations on investor-state dispute settlement. It will discuss the existing patterns of tribunals' decision-making on the admissibility and jurisdiction over cases involving the allegations of corruption, burden and standard of proof and economic sectors in relation to which corruption allegations are most frequently made. The speakers will also highlight the past and the most recent approaches to corruption in the texts of international investment agreements and the relevance of the UN Convention against Corruption in this context. Presenters: Vladimir Kozin, UNODC and Prof. Yarik Kryvoi, British Institute of International and Comparative Law.</i></p>
<p><b>26 January Thursday</b></p>	<p style="text-align: center;"><b>Compliance with ISDS Awards: Empirical Perspectives and Reform Implications (13:00-14:00)</b></p> <p><b>Organized by the Academic Forum</b></p> <p><i>Concerns about compliance with ISDS awards have consequences for the ISDS reform process in UNCITRAL WG III. If non-compliance is common, then there is a risk that the enforcement mechanism for the proposed multilateral investment court and appeals mechanism through the New York Convention may not be available. Furthermore, the compliance process touches on many core concerns of WG III, including prevention of disputes and transparency, whereas non-compliance may be not only a cause of additional challenges with ISDS but also a sign of its alleged illegitimacy. The panel will present the Academic Forum concept paper <a href="#">‘Compliance with ISDS Awards: Empirical Perspectives and Reform Implications’</a> that draws on existing literature and a novel study of unexamined awards. Presenters: Yuliya Chernykh and Daniel Peat.</i></p>
	<p style="text-align: center;"><b>Damages: Issues and Options (17:10-18:00)</b></p> <p><b>Organized by CCSI, IIED, IISD and the South Centre</b></p> <p><i>The size of damages awards is arguably the most consequential and controversial feature of ISDS and is a vitally important aspect of ISDS reform. During the 43rd Session, WG III decided to advance work on damages and directed the Secretariat “to draft text comprised of draft provisions and guidelines that could address concerns about correctness and consistency, as well as cost and duration, that damages and compensation presented.” In order to increase dialogue and facilitate progress on WGIII’s efforts related to damages, this session will provide a high-level overview of issues facing, and options available to, States.</i></p>
<p><b>27 January Friday</b></p>	<p style="text-align: center;"><b>Broad government work on reform of substantive investment treaty clauses and on climate change: “The Future of Investment Treaties” (12:40-13:40)</b></p> <p><b>Organized with OECD</b></p> <p><i>Interest in reshaping investment treaties has been growing steadily, not least in the face of challenges such as climate change and in light of debates that have emerged in the past decade as to the design of treaties, the interpretation and use of certain standards of protection, and in this context, the overall outcomes of the treaty system. While UNCITRAL WG III has been considering aspects of the dispute settlement system, there is also demand to reconsider substantive provisions and investment treaties more generally. Broad government-led work hosted at the OECD on the Future of Investment Treaties addresses these aspects and will be presented in this session.</i></p> <p><i>Ana Novik (Head of the Investment Division at the OECD) will introduce the topic and present one track of the work programme, which brings together governments but also stakeholders and experts and focuses on investment treaties and climate change, and in particular the alignment of investment treaties with the goals of the Paris Agreement. Sylvie Tabet (General Counsel and Director in the Trade Law Bureau of the Government of Canada) chairs the second track of the programme that considers whether it would be desirable that specific substantive provisions of earlier generation treaties be aligned to more recent designs now consistently used in modern treaties and how this could be achieved. Ms. Tabet will explain the rationale, objectives, and expected benefits of this track, along with achievements and shared understanding to date.</i></p> <p><i>Please visit the work programme’s website for more information: <a href="https://oe.cd/foit">https://oe.cd/foit</a>.</i></p>