



Max Planck Institute
for Comparative Public Law
and International Law

4 February 2014

International Investment Law and the Global Financial Architecture – 14/15 March 2014

Dear colleagues,

We have the great pleasure of inviting you to the 2014 Frankfurt Investment Law Workshop entitled “**International Investment Law and the Global Financial Architecture**”. The workshop will be held in Frankfurt am Main on 14 and 15 March 2014, immediately following the Frankfurt Investment Arbitration Moot. It will explore the role of international investment law in the current reorganization of the global financial architecture.

The workshop will open with a keynote speech by The Honorable Charles N. Brower, followed by presentations and panels addressing different aspects related to international investment law and the global financial system. Papers will address the interaction between international investment law and financial market and banking regulation, free flow of capital, sovereign debt, and monetary policy. For further details, please see the attached conference programme.

We are convinced that the presentations and discussions will contribute to a clearer understanding of how investment law and the global financial system interrelate and how international investment law should be understood and construed in order to contribute to the functioning of the financial system.

We would be delighted to welcome you in Frankfurt. If you intend to participate, please RSVP with Ms. Sabine Schimpf, Merton Centre for European Integration and International Economic Order, University of Frankfurt, RuW, Grüneburgplatz 1, 60323 Frankfurt am Main, Germany, Email: S.Schimpf@jur.uni-frankfurt.de, Tel.: + 49 (0) 69 798 34293, Fax: +49 (0) 69 798 34515, by **28 February 2014**.

Kind regards,

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International Investment Law and the Global Financial Architecture – Frankfurt Investment Law Workshop 2014 –

Goethe-Universität Frankfurt am Main, Germany
Campus Westend, Grüneburgplatz 1
Lecture Auditoria, Symposium Room HZ 15
14 and 15 March 2014

Recent years have seen governments around the world re-regulate (or consider re-regulating) markets in response to financial, banking, and sovereign debt crises. Re-regulation is most clearly felt in the banking sector, but has also affected capital markets, rating agencies, and cross-border finance. All of this takes place in order to stabilize financial markets and to reduce the exposure of governments and central banks, but also of supranational and international institutions (such as the International Monetary Fund, the European Central Bank, or the European Stability Mechanism) as lenders of last resort. The crises thus also involve serious concerns about public finance, monetary and fiscal policy, and sovereign insolvency. Accordingly, government activities as regulators of, but also participants in, global financial markets move center stage – and with it questions about the role of international investment law in the current reorganization of the global financial architecture. The 2014 Frankfurt Investment Law Workshop will explore this role through papers addressing the interaction between international investment law and financial market and banking regulation, free flow of capital, sovereign debt, and monetary policy.

Friday, 14 March 2014

20.00 **Welcome Reception and Buffet**

Keynote Address:

“International Investment Arbitration and the Global Financial System: Are They ‘Yin’ and ‘Yang,’ or Like Oil and Water?”

The Honorable Charles N. Brower

(Iran-United States Claims Tribunal and 20 Essex Street, London)

Saturday, 15 March 2014

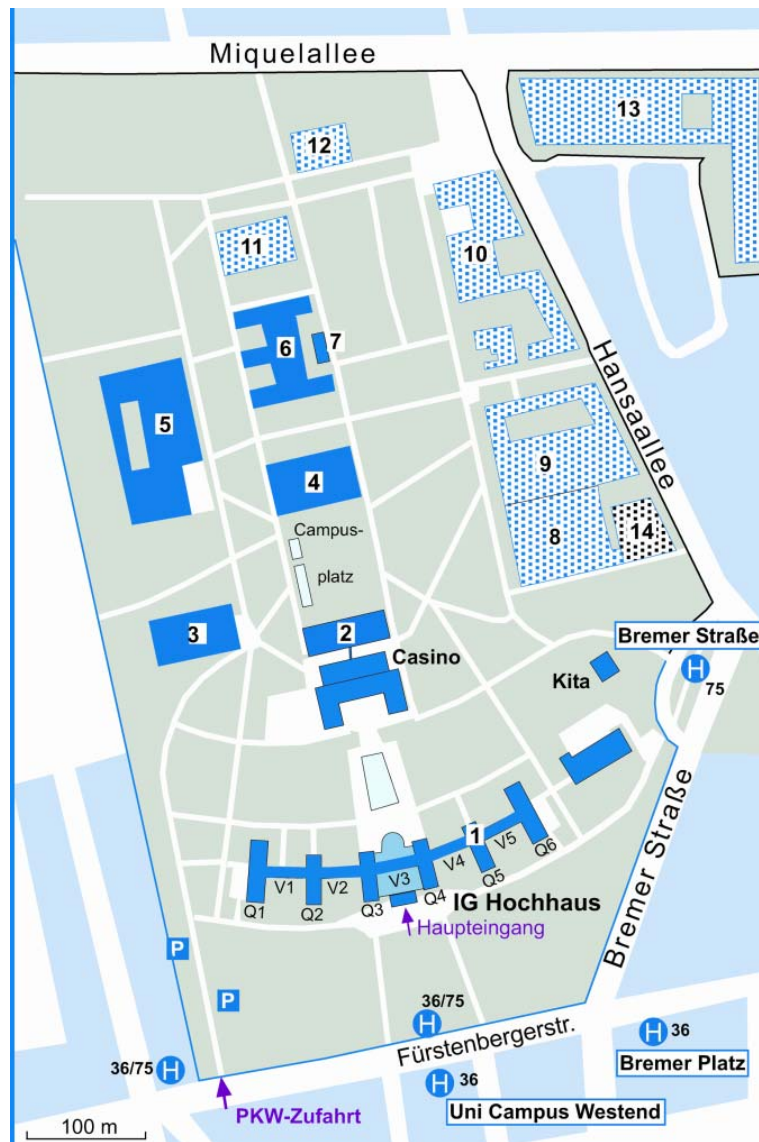
09.00 **Opening Remarks and General Introduction**

Rainer Hofmann (Goethe-Universität Frankfurt am Main)

Stephan Schill (Max Planck Institute, Heidelberg)

- 09.30 **Regulatory Approaches in the Global Financial System**
Matthias Goldmann (Max Planck Institute, Heidelberg)
“The Diverging Rationalities of Public Finance and Law: Towards a Deliberative Approach in Monetary, Fiscal, and Banking Regulation”
Discussant: Christoph Ohler (Friedrich-Schiller-Universität Jena)
– Coffee break –
- 11.15 **Sovereign Debt**
Yingling Li (Permanent Court of Arbitration and Leiden University)
“Analyzing the Policy Implications of Investment Treaty Tribunals’ Jurisdiction over Sovereign Debt Matters”
Hayk Kuypelyants (University of Cambridge)
“Police Powers of the State in Sovereign Debt Restructurings”
Discussant: Juan Pablo Bohoslavsky (UNCTAD, Geneva)
– Lunch break –
- 14.00 **Banking and Financial Market Regulation**
Martins Paporinskis (University College London) **and Maurice Mendelson** (Blackstone Chambers, London)
“Bail-Ins and International Investment Law: In and Beyond Cyprus”
Anna de Luca (Università Commerciale Luigi Bocconi, Milan)
“International Protection of Creditors against State Measures Aimed at Ensuring the Stability of the Financial and Banking Systems”
Discussant: Phoebus Athanassiou (European Central Bank, Frankfurt)
– Coffee break –
- 15.45 **Monetary Law and Free Capital Flow**
Claus Zimmermann (Sidley Austin, Geneva)
„Reassessment of the Relationship Between Transnational Monetary Law and Investment Law”
Prabash Ranjan (South Asian University, New Delhi)
“Capital Controls and International Investment Law – Never the Twain Shall Meet?”
Discussant: Maurice Mendelson (Blackstone Chambers, London)
- 17.15 **Concluding Observations**
Christian Tams (University of Glasgow)

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