

# **Essential Criteria for Recognizing Transaction, as Foreign Investment**

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# General Approach:

- Contribution of money or Assets
- Certain duration (>2 years)
- Element of risk
- Contribution to the economic development of the host state



# ICSID

INTERNATIONAL CENTRE FOR SETTLEMENT  
OF INVESTMENT DISPUTES



## UNCTAD

The United Nations Conference on  
Trade and Development (UNCTAD)  
International Business



\* Salini Costruttori SPA and Italstrade SPA v. the Kingdom of Morocco, ICSID Case No. ARB/00/4

# Cases:

1. **Salini Costruttori SPA and Italstrade SPA v. the Kingdom of Morocco, ICSID Case No. ARB/00/4, Decision on Jurisdiction (July 23, 2001)**
2. **Victor Pey Casado et Fondation 'Presidente Allende v. Republique du Chili, ICSID Case No. ARB/98/2, Award, (May 8, 2008)**
3. **Patrick Mitchell v. The Democratic Republic of Congo, ICSID Case No. ARB/99/7, Decision on the Application for Annulment of the Award, (Nov. 1, 2006).**
4. **Phoenix Action Ltd. v. the Czech Republic, ICSID Case No. ARB/06/5, Award, (Apr. 15, 2009).**
5. **Franz Sedelmayer v. The Russian Federation, SCC Award (1998).**
6. **Jan de Nul NV Dredging International NV v. Arab Republic of Egypt, ICSID Case No. ARB/04/13, Decision on Jurisdiction, (June 16, 2006).**
7. **Biwater Gauff (Tanzania) Ltd. v. United Republic of Tanzania, ICSID Case No. ARB/05/22, Award, (July 24, 2008).**
8. **Fedax NV v. Republic of Venezuela, ICSID Case No. ARB/96/3, Decision of the Tribunal on Objections to Jurisdiction (July 11, 1997), 37ILM (1998).**
9. **Romak Switzerland v. the Republic of Uzbekistan, PCA Case No. AA280, UNCITRAL, Award (Nov. 26, 2009).**

# Resources:

1. IIAs and BITs UNCTAD database:  
<http://investmentpolicyhub.unctad.org/IIA>
2. Awards, Decisions & Materials on investment disputes:
3. <https://www.italaw.com/>
4. Dolzer R., Schreuer C. Principles of International Investment Law. (2nd ed.) Oxford: Oxford University Press, 2012.
5. Schreuer C. et al. (eds.). The ICSID Convention: a Commentary (2d ed.). Cambridge: Cambridge University Press, 2011.
6. Schefer K.N. International Investment Law. Cheltenham: Edward Elgar Publishing Limited, 2013.