

# **Syllabus: Investing in Prosperity: An Introduction on Development Cooperation & International Investment Law**

## **Course Description:**

This course critically examines the interaction between development finance, cooperation, and international investment law. It unpacks the concepts of "development" and "ownership" and explores how various legal frameworks and narratives influence development opportunities for recipient countries. The course will focus on the Euro-Mediterranean area, with particular emphasis on the EU's legal framework and its relationship with other developed and developing countries.

## **Learning Objectives**

**By the end of the course, students will be able to:**

1. Analyse and assess the international legal framework regulating international investment;
2. Analyse and assess the international legal framework regulating development finance and cooperation;
3. Unpack and critically assess the notion of 'development' and 'ownership' in the context of development finance & cooperation and international investment law in the relationship between developed (donor) and developing (recipient) countries;
4. Analyse and assess the EU legal framework regulating investment and development finance & cooperation in the Euro-Mediterranean area.

## **Course Structure (36 Hours)**

Lecture 1: Introduction to Development Cooperation and International Investment Law. Conceptualizing 'Development'. History and Narratives.

Lecture 2: Development, Aid, and 'Ownership' Governance. Soft arrangements, hard impact

Lecture 3: Legal Frameworks Governing International Investment. Substantive standards of Protection.

Lecture 4: Legal Frameworks Governing International Investment. Dispute Settlement.

Lecture 5: Legal Frameworks Governing Development Cooperation. Main Principles, International institutions and other Non-State Actors

Lecture 6: Development Finance and Conditionalities

Lecture 7: The Role of International Investment Law in Development. Origins, Human Rights and the Environment

Lecture 8: Property in Investment and Development Cooperation

Lecture 9: Investment and Development Cooperation in the Euro-Mediterranean Area. EU's Legal Framework for Development Cooperation

Lecture 10: Case Study: EU Development Projects in the African Continent

Lecture 11: Case Study: Export Credit Agencies in Investment and Development Cooperation

Lecture 12: Revisiting Development in the Euro-Mediterranean Context. Alternative Approaches to Development and Investment

Lecture 13: Students' (Group) Presentations (part 1)

## Lecture 14: Students' (Group) Presentations (part 2) and wrap-up of the course

### **Attendance**

Attendance is mandatory. Students may miss a maximum of four lectures. The course is open also to PhD candidates.

### **Literature** (*n.b.: these sources will be distributed by the lecturer to the students attending the course*)

Lorand Bartels (2013), Human Rights and Sustainable Development Obligations in EU Free Trade Agreements;

Alessandra Arcuri and Federica Violi (2021), Public Interest and International Investment Law: A Critical Perspective on Three Mainstream Narratives in Choukroune et al. (eds);

August Reinisch (2020), Advanced Introduction to International Investment Law, Chapters 2, 3 and 5;

Kyla Tienhaara (2018), Regulatory chill in a warming world: The threat to climate policy posed by investor-state dispute settlement;

Lorenzo Pellegrini, Murat Arsel, Martí Orta-Martínez, and Carlos F. Mena (2018), International Investment Agreements, Human Rights, and Environmental Justice: The Texaco/Chevron Case from the Ecuadorian Amazon;

Stephan Schill (2016), In Defense of International Investment Law, European Yearbook of International Economic Law;

Yannick Radi (2015), International investment law and development: A history of two concepts;

Philipp Dann (2023), The Law of International Development in R. Buchanan (ed.);

Ruth Buchanan, Luis Eslava, Caitlin Murphy, Sundhya Pahuja (2023), Making and Remaking the World Anew: International Law and the Development Project in R. Buchanan (ed.);

Leila Choukroune and James J. Nedumpara (2022), International Economic Law (International Development and Aid, Chapter 16);

Nitish Monebhurrin (2017), The (mis)use of development in international investment law: understanding the jurist's limits to work with development issues;

Donatella Alessandrini, Jeremmy Okonjo (2023), The Global Economic Order and Development in R. Buchanan (ed.);

Priya S. Gupta (2023), Property in Law and Development in R. Buchanan (ed.);

Muthucumaraswamy Sornarajah (2023), International Law and Development in R. Buchanan (ed.);

Gamze Erdem Türkelli, EU-Led Development: From Colonial Enterprise to Coaxial Policy Instrument (2023) in R. Buchanan (ed.);

Celine Tan (2015), Reviving the emperor's old clothes: The good governance agenda, development and international investment law (Chapter 6) in Schill et al. (eds);

Counterbalance Report (2024), No Role for Export Credits in the EU's Development Finance;

Carla Gulotta (2016), A welcome conditionality. The role of investment banks and export credit agencies in protecting land and resources rights in Fiamingo (ed.), Problems and progress in land, water and resources rights at the beginning of the third millennium;

Matthias Sant'Ana (2013), Risk Managers or Risk Promoters? the Impacts of Export Credit and Investment Insurance Agencies on Human Development and Human Rights in De Schutter et al. (eds.), Foreign Direct Investment and Human Development the Law and Economics of International Investment Agreement;  
Andria Naudé - Fourie, Daniel.D. Bradlow (2020), The Multilateral Development Banks and the Management of the Human Rights Impacts of their Operations in S. Deva (Ed.), Research Handbook on Human Rights and Business, Chapter 15;  
Karyn Keenan (2008), Export Credit Agencies and the International Law of Human Rights ([www.halifaxinitiative.org](http://www.halifaxinitiative.org));  
Ahmed Mahiou (2013), Development, International Law of in MPEPIL.

Case Law:

Methanex Corp. v. United States of America;  
Técnicas Medioambientales Tecmed S.A. v. United Mexican States;  
Bilcon v. Canada

Legal Instruments:

Treaty on the Functioning of the European Union;  
Revised text for the Recommendation of the Council on Common Approaches for Officially Supported Export Credits and Environmental and Social Due Diligence (the "Common Approaches"), as adopted by the OECD Council on Wednesday 6 April 2016;  
The World Bank Environmental and Social Framework (Esf) Implementation Update;  
IFC Performance Standards on Environmental and Social Sustainability;  
Neighbourhood, Development and International Cooperation Instrument, EU Reg 2021/947;  
EU DEVCO, PRAG Guide