

# FOREIGN INVESTMENT IN AFRICA

## GAINING DEVELOPMENT MOMENTUM

UNIVERSITIES OF GENEVA  
AND LAUSANNE

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According to several sources, including UNCTAD, the flow of foreign investment in Africa is expected to increase significantly in the coming years. This

represents an unprecedented opportunity for Africa to foster its economic development, to reduce the gap with other continents, and to achieve the objectives indicated in the UN Millennium Declaration.

It is widely accepted that foreign investment may play a pivotal role to improve overall productivity, enhance competitiveness and entrepreneurship, transfer knowledge and technology, create jobs, and ultimately eradicate poverty. The extent to which Africa States will benefit from this historical opportunity will depend to a large extent on their capacity to develop sound investment policies and to effectively translate these into international treaties, domestic legislation and contracts with foreign multinational companies.

The main project aims at providing a systematic and comprehensive treatment of the network of international investment agreements in Africa and its evolution. Particular attention will be paid to the remarkable process of political and economic regional and sub-regional integration, which has already led to the adoption of increasingly sophisticated investment agreements and several initiatives for the settlement of the related disputes.

The whole project has a clearly predominant, but not exclusive, academic dimension. It will benefit from interacting with African governments, organizations (including developing banks), and non-governmental organizations, whose practice and experience are central in understanding the challenges, perspectives and evolution of the protection of foreign investment in Africa. It has also the ambition to foster the awareness and develop the capacities of African States with regard to the drafting, negotiation and conclusion of investment-related instruments, their implementation, and the settlement of the disputes.

## PARTICIPANTS

Professor Laurence Boisson de Chazournes, University of Geneva

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## ACTIVITIES

*Geneva Talks on Foreign Investment in Africa* is a series of events organized twice every year to discuss topical questions related to the legal promotion and protection of foreign investment in Africa as well as to contribute to the understanding of the opportunities and challenges related to the flow of foreign investment from the standpoint of the sustainable development of the continent.

1. The Transformation of the International Investment Agreement Regime: The African Experience (19 February 2015)
2. Implications of a Regional Approach to the Regulation of Foreign Investment in Southern and Eastern Africa: The COMESA and SADC Experience (7 October 2015)

## PUBLICATIONS

M. Mbengue, E. de Brabandere, T. Gazzini, *Investment in Africa: Toward a Regional Approach?* (Leiden: Brill-Nijhoff, forthcoming 2016)

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L. Boisson de Chazournes, Brian McGarry, 'Constitutional Law and the Settlement of Investor-State Disputes: Some Interplays', in C.C. Jalloh, O. Elias (eds.), *Shielding Humanity: Essays in International Law in Honour of Judge Koroma* (Leiden: Brill-Nijhoff, 2015)

A. Ziegler, J. Baumgartner, 'Good Faith as a General Principle of (International) Law', in A. Mitchell, M. Sornarajah, T. Voon (eds.) *Good Faith and International Law: Trade and Investment Implications* (Oxford: OUP, 2015) 9.

A. Ziegler, 'Investment Law in Conflict with WTO Law?', in M. Bungenberg, J. Griebel, S. Hobe, A. Reinisch A. (eds.) *International Investment Law – Handbook* (Baden-Baden: Beck, 2015) 1784

A. Ziegler, 'Towards Better BITs? - Making International Investment Law Responsive to Sustainable Development Objectives', Special Issue of the *Journal of World Investment & Trade* (vol. 15, no. 5-6, 2014, pages 795-964) (editor).

A. Ziegler, *Reflections on the Constitutionalisation of International Economic Law - Liber Amicorum for Ernst-Ulrich Petersmann* (Leiden: Martinus Nijhoff, 2013, (edited together with M. Cremona, P. Hilpold, N. Lavranos, S. Staiger Schneider, Stefan).

T. Gazzini, 'Provisional Application of the Energy Charter Treaty: The Yukos Case', 30 *ICSID Review – Foreign Investment Law Journal* (2015) 14

T. Gazzini, 'Investment and Sustainable Development', 15 *Journal of World Investment & Trade* (2014) 929

T. Gazzini, 'States and Foreign Investment: A Law of the Treaties Perspective', in S. Lalani, R. Polanco (eds.), *The Role of the State in Investor-State Arbitration* (The Hague: Martinus Nijhoff, 2014) 23