



Oceans and Space: New Frontiers in Investment Protection? – Frankfurt Investment Law Workshop 2017 –

Goethe University Frankfurt am Main, Germany
Campus Westend, Theodor-W.-Adorno-Platz 4, Frankfurt

10 and 11 March 2017

Most foreign investments, whether factories for the production of goods, companies for the provision of services, or infrastructure projects for the production of energy, take place on the land territory of a foreign sovereign. Increasingly, however, spaces beyond territorial sovereignty are becoming attractive sites for commercial activities. The oceans have long been used for energy production; the move towards renewables strengthens that trend. The exploitation of natural resources continues apace. Submarine cables and pipelines are vital means of connecting societies and economies. Deep seabed mining, long viewed as the potential next 'gold rush', is becoming viable. What is true for the oceans, seems to come true for outer space. The satellite communications sector has seen significant growth. Space mining and spacefaring are being discussed seriously (again), and space tourism is touted as a potential new business.

The commercialization of spaces beyond territorial sovereignty is in many ways peculiar. However, it does raise fundamental questions that are at the heart of the regime of investment protection. How are the activities of commercial actors operating on the oceans or in space protected against political risk? What law, if any, protects them, and how does it balance commercial interests against regulatory concerns, including the protection of the environment, national security, and the common heritage of mankind? And how can disputes be settled in an effective and balanced manner?

These legal issues have so far hardly been explored by investment lawyers. With commercialization well under way, they merit a systematic analysis. The purpose of this workshop is to offer such an analysis. This will require an investigation of traditional sources of investment protection, such as investment treaties (which may or may not apply to commercial activities beyond areas of territorial sovereignty), contractual arrangements (which may or may not be useful) or national laws (which may or may not apply). Beyond these traditional forms, the discussion will look at new models of balancing regulatory and commercial interests and ask how the law of the sea, space law and international investment law can interact to shape investment protection regimes beyond areas of territorial sovereignty. In engaging with the 'new frontiers', the 2017 Investment Law Workshop continues the 'Frankfurt tradition' of innovative inquiries into fundamental question of international investment law.

Friday, 10 March 2017

20.00 **Welcome Reception and Buffet**

Keynote Address

Sir Christopher Greenwood (International Court of Justice)

Saturday, 11 March 2017

09.00 **Opening Remarks and General Introduction**

Rainer Hofmann (Goethe University Frankfurt am Main)

Stephan Schill (University of Amsterdam)

09.30 **Panel 1: The Protection of Investments in Outer Space: Space Mining – Spacefaring – Space Tourism**

Mahulena Hofmann (University of Luxembourg)

Emerging Commercial Uses of Space and Their Regulation by International and National Law

Peter Malanczuk (University of Hongkong; Council Member, Shenzhen Court of International Arbitration)

Investment Protection of Commercial Activities in Space: Treaties, Contracts, Licenses, Insurance, Arbitration

– Coffee break –

11.15 **Panel 2: Satellites and Investment Protection**

Ingo Bauman (BHO Legal, Cologne)

NewSpace: A Wave of Private Investment in Commercial Activities and Related Regulatory Issues

Stephan Hobe (University of Cologne)

The Protection of Satellite Telecommunications Contracts under BITs

– Lunch break –

14.00 **Panel 3: Investment Protection in the Law of the Sea I**

Seline Trevisanut and Nikolaos Giannopoulos (Utrecht University)

Investment Protection in Offshore Energy Production

Peter Tzeng (Yale Law School)

Investment Protection and Contested Maritime Areas

– Coffee break –

15.45 **Panel 4: Investment Protection in the Law of the Sea II**

Markos Karavias (University of Amsterdam)

Investment Protection for Submarine Cables and Pipelines

Joanna Dingwall (University of Glasgow)

Investment Protection in Deep Sea Mining

17.00 **Closing Remarks**

Christian J. Tams (University of Glasgow)

Registration: To register please get in touch with Ms. Sabine Schimpf, Merton Centre for European Integration and International Economic Order, Email: S.Schimpf@jur.uni-frankfurt.de, Tel.: + 49 (0) 69 798 34293, Fax: +49 (0) 69 798 34515, by 28 February 2017.