

Subject of the thesis: International legal mechanism for the settlement of investment disputes

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Relevance of the research issue is connected with the fact that in modern conditions, characterized by the development of foreign economic relations, attracting foreign investments into the Russian economy takes on particular relevance. One of such actual problems not allowing to attract foreign investment into the economy of the Russian state is the problem of creating a reliable mechanism of the adjustment of investment disputes which is inseparably linked with the questions of asserting principles and norms of international legal protection of capital in the receiving investments states.

The purpose of the work is analyzing the features of international legal regulation of investment disputes.

Research objectives:

- characterize the origin and the development of the international legal settlement of investment disputes.

- research the peculiarities of the methods and forms of application of the settlement of international investment disputes.

- examine the mechanism of settling international investment disputes

- determine the role and significance of the International Centre for Settlement of Investment Disputes (ICSID);

- Reveal the specifics of the application of a bilateral treaty settlement of investment disputes.

- Analyze the significance of the international regional arbitration mechanism

Scientific novelty of research is reflected in the fact that with regard to the modern investment and customary international law and to the international arbitration court practice as well, a complex analysis of international legal permission of investment disputes has been carried out in this work.

Structure: graduate work includes an introduction, two chapters, five paragraphs, a conclusion, a 70-reference bibliography. The total volume is 77 pages.

Summary : The category of investment disputes include disputes arising because of direct foreign investments between a contracting state and those of the other Contracting State, namely: investment disputes, arising from the relations connected with foreign investments; disputes, arising between a Contracting State and private foreign investor; legal disputes, concerning the nature and the scope of the legal rights and obligations of the parties, the conditions and the amounts of compensations for the breach of obligation under the investment contract.

Basic investment laws do not contain a specific definition of the very definition of "investment disputes", which is explained as follows: bilateral agreements on mutual protection of investments open this concept - the treaty between Russian Federation and USA (article 6) provides for the following: the investment dispute is considered as a dispute on the case of interpretation or application of a treaty about investment capital, the existence and aftermath of the declared abuse of rights, that has been carried out in this treaty or stemming from it with regard to investment capital.

The Energy Charter Treaty plays the principal role in the international contractual consolidation of the supranational forms of investment disputes settlement. It was signed in Lisbon on December 17, in 1994 as an aftermath of declarative European Energy Charter Treaty of 1991, which had taken effect on April 16 in 1998. Nowadays, more than 50 countries take part in this first major multilateral treaty considering diversified responsibilities of governments in

regard with international investment protection and regime in the energetic sphere. Russia takes part in it until the ratification moment on a temporary basis.

In the capacity of the main forms and methods of international investment disputes application, the following should be noted: court of competent jurisdiction or the contracting party's arbitration, which on its territory carries the capital investments: Arbitration Institute of the Stockholm Chamber of Commerce; arbitration tribunal ad hoc in accordance with the United Nations Commission on International Trade Law (UNCITRAL) (article 6); independent arbitration- International Centre for Settlement of Investment Disputes: Contractual consultations.