



Max Planck Institute
LUXEMBOURG
for Procedural Law



The Journal of World Investment & Trade

International Investment Law and Climate Change

Call for Papers

Special Issue co-edited by

Hélène Ruiz Fabri, Stephan Schill and Sandrine Maljean-Dubois

Climate change is one of the greatest social, political, and economic challenges of our times. It motivates the 2015 Paris Agreement and is part of the internal and foreign policies of some of the world's major economic blocks. Both the European Union through its New Green Deal Initiative and US President Biden have pledged to achieve carbon-neutrality of the EU and US economies by 2050. Such pledges will require major investments into renewable energies and other new technologies that help reduce CO₂-emissions and transition from a brown to a green economy in all economic sectors. Simultaneously, measures will need to be taken that make CO₂ emissions more costly and phase out or significantly reduce core parts of the traditional oil and gas-based economy.

At both fronts – in incentivizing green investments and limiting CO₂-emissions of traditional economic activity – policy measures will introduce significant changes to the regulatory environment for all economic sectors, whether in energy production, agriculture, transport, industrial production, or services. On the one hand, such measures will change and upset the legal frameworks that have so far existed for the brown economy's operation. Examples are phaseouts of coal-fired power plants or prohibitions to unearth hydrocarbons. On the other hand, new policy frameworks will be created for channelling investments into the green economy, such as renewable energy or hydrogen production, providing incentives and legal stability for green investors, which may later, as illustrated by the numerous changes to feed-in tariffs in the renewable energy sector, call for reregulation.

Both types of regulatory measures call for an assessment of how States' commitments for the protection of foreign investors and their investments under international investment agreements (IIAs) interact with the goals and instruments of climate change. Are commitments under IIAs an obstacle to the brown economy's effective regulations? Which measures will require compensation, which measures will not? Is there a need to change the

substantive commitments under IIAs to allow for an efficient and public interest-driven transition from the green to a brown economy? Conversely, what role can IIA commitments play to incentivize investments into the green economy? How should IIA commitments be interpreted and applied to provide sufficient incentives while maintaining the needed policy space to regulate and re-regulate in the public interest? What is more, may IIAs and the dispute settlement mechanisms they offer even be used to enforce the policy objectives and goals States have set for themselves under the Paris Agreement?

These and related questions concerning the interaction between international investment law and climate change is what *The Journal of World Investment & Trade* attempts to cover in a forthcoming Special Issue co-edited by H  l  ne Ruiz Fabri (Max Planck Institute Luxembourg for Procedural Law), Stephan Schill (University of Amsterdam) and Sandrine Maljean-Dubois (Aix-Marseille University).

Authors interested in contributing an article to this Special Issue should submit extended abstracts of no more than 500 words along with brief biographical information (at 300 words maximum) by 15 June 2021. These proposals should be sent by email to the Journal of World Investment & Trade <jwit@mpi.lu>. Authors of accepted papers will be invited to join a digital workshop on 18-19 November 2021 where all participants can exchange comments on more complete drafts of around 4,000-5,000 words. The deadline for final drafts (8,000-10,000 words) will be at the end of February 2022.

The Editors are looking forward to your submissions.