

problem posed by the expansive or creative trend in interpretation to BITs by some tribunals (pp. 156–57), the author supports the idea of creating an appellate mechanism against arbitral awards (pp. 198–201). At present, the lack of appellate mechanism makes the system less predictable for governments and investors alike. In fact, on 16 September 2015, the European Commission published its Draft text on Investment Protection and Investment Court System in the Transatlantic Trade and Investment Partnership (TTIP), in which the EU has proposed to include a bilateral appellate mechanism for international investment disputes, which is the most striking provision of this Draft.

As to the issue of the catch-all interpretation of the principle of fair and equitable treatment by many tribunals (pp. 168–71), Subedi submits that a set of interpretative statements could be issued by the States party to bilateral investment treaties or free trade agreements or a set of draft Articles by the International Law Commission (pp. 192–193). This suggestion was accepted in the EU-Canada Comprehensive Economic and Trade Agreement of 29 February 2016 (CETA). The Investment Chapter (Chapter Nine) in the Trans-Pacific Partnership (TPP) signed on 4 February 2016 also has provisions for issuing binding joint interpretations, which ensures TPP Parties can agree on the interpretation of the agreement that is then binding on tribunals. Some other suggestions addressed by Subedi, such as the creation of an International Investment Court (pp. 201–202), have not yet found reference in BITs or FTAs. It is an ambitious plan, but is not groundless. In fact, efforts made either by multilateral organizations, or by bilateral agreements are intended as stepping stones towards the establishment of a multilateral system for investment disputes.

In conclusion, this book is highly thought provoking and stimulating. The Chinese edition is a very welcome addition to the literature in Chinese on international investment law.

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International Investment Law: A Chinese Perspective

by Guiguo WANG.

Oxford/New York: Routledge, 2015. xxvi + 586 pp. Hardcover: \$225.

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As a product of the late twentieth century, international investment law continues to grow. So does the literature on it. Professor Guiguo Wang's latest book is an outstanding contribution to such growth. Essentially based on his syllabus of the course on Selected Problems of International Investment Law he jointly taught with his mentor, Professor W. Michael Reisman, the book clearly reflects the teachings of the New Haven School of Jurisprudence. Appropriately, it approaches international investment law by addressing the following questions: first, what has been done from the past to the present? Second, what is likely to be done in the immediate future? Lastly, will this best serve what we believe to be the common interest of our international community?

Presented in a very systematic and comprehensive manner, the book is divided into eleven chapters. The first two chapters are of an introductory nature, addressing investment and law and the control system to direct foreign investment. The next chapters focus on foreign investors, foreign investments, consent as a condition of jurisdiction, absolute and relative standards of treatment, expropriation, compensation for violation of obligations, state responsibility and enforcement of obligations, and conclusions and alternatives, respectively. They start by examining, analyzing, and appraising trends in decisions in international investment law, focusing on decisions rendered by the tribunals of the International Centre for Settlement of Investment Disputes (ICSID), other tribunals, and ad hoc committees of the ICSID. Later, they present China's relevant practice which is of both historical and contemporary value as it is examined in chronological order. Of particular note are Chapters Four and Eight. The former traces the development of the definition of "investment" in different generations of Chinese BITs. The latter shows how far China has come in bringing its expropriation and

compensation practice close to the general trend of the international community. Thus, it is rightly said in the Foreword that “[n]otwithstanding its sub-title, this book is not so much a Chinese perspective on international investment law as a systematic examination and appraisal of trends in decisions in international investment law” (p. x).

In brief, this treatise is of immense value, both academically and practically. However, it would have benefited greatly from having chapters on investment-related issues, such as security, human rights, environmental protection, and sustainable development especially as viewed from a Chinese perspective. In addition to important earlier works on the subject, including *Chinese Investment Treaties: Policies and Practice*⁷ and *China and International Investment Law: Twenty Years of ICSID Membership*,⁸ this book will be indispensable for practitioners, scholars, and students who are interested generally in international investment law and particularly in China’s participation in the field.

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Other Areas of International Law

Research Handbook on International Law and Terrorism

edited by Ben SAUL.

Cheltenham: Edward Elgar Publishing Limited, 2014. xxxi + 775 pp. Hardcover. £184.50.

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In the fields of human rights and their protections, as well as international, criminal, constitutional, financial, and immigration law, the precise meaning of “terrorism” and a lively discussion of the coping strategies of governments, as well as the methods used by regional and international organizations to combat the contemporary threat from terrorism, are never far away. Despite the central importance of these topics in theoretical and practical discourse alike, the popular narrative suffers from ambiguity, and a lack of systematic analysis. With reference to this background one should welcome the publication of this collection of articles edited by Ben Saul.

This is a most comprehensive collection, containing forty-three articles on terrorism and international law, covering most of its aspects, and with both theoretical and practical applications. The articles in the book were written by the most authoritative academic writers in the field who have analyzed the impact of terrorism on the different arenas of international law, human rights, the law of armed conflict, the law on use of force, and international criminal law. Each has provided detailed insights, which go some way towards filling the gaps in this discourse.

The book is divided into five parts, with the thread of narrative passing between them all. Thus, after the opening preface by Ben Saul, the first chapter contains a general discussion of the normative framework applicable to various aspects of the fight against terrorism with eleven chapters, variously discussing combating aviation and maritime terrorism and countering the financing of terrorism, among others. The second part of the book includes eight articles, a discussion of legal conflicts created by the fight against terrorism under different legal systems, including terrorism and the legal law of occupation, targeted killing, military courts, and the International Criminal Court. The third part focuses on the tension between the fight against terrorism and human rights, with twelve articles

7. Wenhua SHAN and Norah GALLAGHER, *Chinese Investment Treaties: Policies and Practice* (Oxford: Oxford University Press, 2009).

8. Wenhua SHAN and Jinyuan SU, eds., *China and International Investment Law: Twenty Years of ICSID Membership* (Leiden: Brill/Nijhoff, 2014).