The European Union has acquired exclusive competence for the conclusion of international investment agreements such as Bilateral Investment Treaties (BITs). These agreements typically include investor-to-state dispute settlement (ISDS) mechanisms, which allow foreign investors to bring claims against states in which they made an investment. ISDS can result in awards for monetary compensation and therefore has far-reaching implications for the budgets of the European Union and of Member States. The final decisions over these payments will, however, not be taken by democratically elected bodies or by independent judges, but by private lawyers in ISDS tribunals.

In 2013 the European Parliament and EU Member States will discuss and vote on a proposed Regulation of the European Parliament and of the Council establishing a framework for managing financial responsibility linked to investor-state dispute settlement tribunals established by international agreements to which the European Union is party. The EU is currently already signatory of the Energy Charter Treaty and it is negotiating investment protection agreements as part of Free Trade Agreements with Canada, India and Singapore. Also, the Council adopted negotiating directives for four Euromed countries (Tunisia, Morocco, Jordan, and Egypt) and additional negotiation directives on investment are expected in 2013 (EU-China, EU-USA).

Civil Society is extremely concerned about these developments and urges for a broad discussion and rethinking of EU Investment Policy. A recent TNI/CEO-study uncovered the burgeoning legal industry which benefits from Investor-State disputes. Law firms and arbitrators, who are making millions from investment disputes against governments, are actively promoting new cases and lobby against reforms in the public interest. Therefore it is high time to publically discuss the Financial Responsibility Regulation and the future EU Investment Policy.

All interested members of the public and the media are cordially invited.

**Date:**
Tuesday, February 26th 2013,
10.00 - 12.00

**Venue:**
Résidence Palace - International Press Centre
(Rue de la Loi 155, C - 1040 Brussels)

**Programme:**
Jonathan Bonnitcha, London School of Economics - facilitator
Marc Maes (11.11.11): Introduction to the Financial Responsibility Regulation and ongoing cases/dynamics in ISDS
Pia Eberhardt (CEO): Profiting from injustice: How law firms, arbitrators and financiers are fuelling an investment arbitration boom

**Responses:**
European Parliament:
- Pawel Zalewski (EPP)
- Kriton Arsenis (S&D)
- Franziska Keller (Greens/EFA)
- Helmut Scholz (GUE/NGL)
EU Member State: Etienne Oudot de Dainville (French Ministry for the Economy and Finance)
EU Commission: Ditte Juul-Jørgensen (EU Commission, DG Trade)
Discussion with audience