

Bilateral
Investment
Treaties

1959-1999



UNITED NATIONS

UNCTAD/ITE/IIA/2

UNITED NATIONS CONFERENCE ON TRADE AND DEVELOPMENT

Bilateral Investment Treaties 1959-1999



United Nations
New York and Geneva, 2000

NOTE

UNCTAD serves as the focal point within the United Nations Secretariat for all matters related to foreign direct investment and transnational corporations. In the past, the Programme on Transnational Corporations was carried out by the United Nations Centre on Transnational Corporations (1975-1992) and the Transnational Corporations and Management Division of the United Nations Department of Economic and Social Development (1992-1993). In 1993, the Programme was transferred to the United Nations Conference on Trade and Development. UNCTAD seeks to further the understanding of the nature of transnational corporations and their contribution to development and to create an enabling environment for international investment and enterprise development. UNCTAD's work is carried out through intergovernmental deliberations, technical assistance activities, seminars, workshops and conferences.

The term "country" as used in this study also refers, as appropriate, to territories or areas; the designations employed and the presentation of the material do not imply the expression of any opinion whatsoever on the part of the Secretariat of the United Nations concerning the legal status of any country, territory, city or area or of its authorities, or concerning the delimitation of its frontiers or boundaries. In addition, the designations of country groups are intended solely for statistical or analytical convenience and do not necessarily express a judgement about the stage of development reached by a particular country or area in the development process.

The following symbols have been used in the tables:

Two dots (..) indicate that data are not available or are not separately reported. Rows in tables have been omitted in those cases where no data are available for any of the elements in the row;

A dash (-) indicates that the item is equal to zero or its value is negligible;

A blank in a table indicates that the item is not applicable, unless otherwise indicated.

A slash (/) between dates representing years, e.g., 1994/95, indicates a financial year;

Use of a hyphen (-) between dates representing years, e.g., 1994-1995, signifies the full period involved, including the beginning and end years.

Reference to "dollars" (\$) means United States dollars, unless otherwise indicated.

Annual rates of growth or change, unless otherwise stated, refer to annual compound rates.

Details and percentages in tables do not necessarily add to totals because of rounding.

The material contained in this study may be freely quoted with appropriate acknowledgement.

UNCTAD/ITE/IIA/2

Copyright © United Nations, 2000
All rights reserved

Preface

Today, all countries seek foreign direct investment to advance their development process. They have therefore shown keen interest in promoting and protecting such investment through national and international policy instruments. Part of these efforts involve the adoption of bilateral treaties for the promotion and protection of foreign investment.

The United Nations has analysed bilateral investment treaties over the years as part of its work on foreign direct investment, presently carried out by the Division on Investment, Technology and Enterprise Development of the United Nations Conference on Trade and Development (UNCTAD). It has published two comprehensive analytical studies on this subject, in 1988 and 1998. It also updates the list of bilateral investment treaties and monitors developments on an annual basis; the updates are reported in various publications, notably the *World Investment Report* and *International Investment Instruments: A Compendium*. From time to time, UNCTAD publishes a comprehensive list of bilateral investment treaties. It furthermore assists developing countries that so request in the organization of events during which bilateral investment treaties can be negotiated.

The 1990s saw a rapid increase in the number of bilateral investment treaties, and, by the end of the decade, the universe of these treaties looked dramatically different from that of previous decades. The number of treaties quintupled during the decade, rising from 385 at the end of the 1980s to 1,857 at the end of the 1990s. The number of countries involved in bilateral investment treaties reached 173. At the same time, the number of such treaties concluded by developing countries and Central and Eastern European countries have between themselves experienced a sharp increase, from 63 at the end of the 1980s to 833 at the end of the 1990s. All of this suggests that bilateral investment treaties are playing an increasingly important role in international investment relations worldwide, including in South-South cooperation.

Preface

The present booklet is intended to document these trends and provide a snapshot of the universe of bilateral investment treaties signed by the end of 1999. The list of bilateral investment treaties is preceded by a brief introduction highlighting significant recent developments. It is meant to complement the analytical and technical cooperation work on bilateral investment treaties being undertaken by UNCTAD.

The booklet was prepared by Abraham Negash under the guidance of Victoria Aranda and the overall direction of Anh-Nga Tran-Nguyen and Karl P. Sauvant. Production of the booklet was carried out by Florence Hudry.

Geneva, December 2000

Rubens Ricupero
Secretary-General of UNCTAD

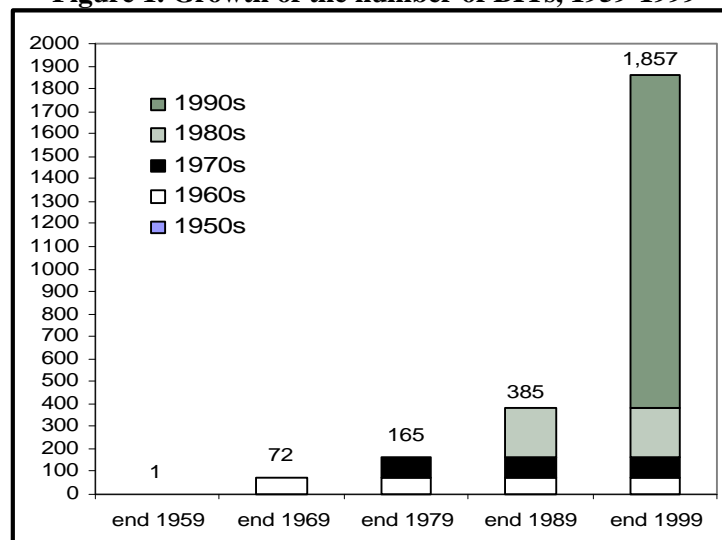
Table of contents

	Page
Preface	iii
Introduction	1
Bilateral investment treaties concluded up to 1 January 2000	25
Box	
UNCTAD's support for BITs and DTTs	2
Figures	
1. Growth of the number of BITs, 1959-1999	1
2. Number of BITs concluded by developing countries, by decade, 1960-1999	5
3. BITs between developing countries, by region and decade, 1960-1999	6
4. Participation of countries in BITs, by region and decade, 1960-1999	15
5. Number of BITs concluded by Central and Eastern European countries, by decade, 1960-1999	17
6. Ranking of the top 30 countries in terms of the number of BITs concluded, 1 January 2000	18
7. Density mapping of BITs worldwide, 1 January 2000	19
Table	
Countries/territories that have concluded BITs, 1 January 2000 .	7
Selected UNCTAD publications on transnational corporations and foreign direct investment	125
Questionnaire	

Introduction

Bilateral investment treaties (BITs) constitute to date the most important instrument for the international protection of foreign investment. Since the adoption of the first BIT in 1959, the number of such treaties has grown steadily and, by the end of 1999, reached a total of 1,857. The most dramatic increase took place during the 1990s, when their number quintupled (figure 1).

Figure 1. Growth of the number of BITs, 1959-1999



Source: UNCTAD database on BITs.

Initially, BITs were concluded between a developed and a developing country, usually at the initiative of the developed country. The developed country — typically a capital exporting country — entered into a BIT with a developing country — typically a capital importing country — in order to secure additional and higher standards of legal protection and guarantees for the investments of its firms than those offered under national laws. The developing country, on the other hand, would sign a BIT as one of the elements of a favourable climate to attract foreign investors.

Bilateral Investment Treaties 1959-1999

This pattern has changed since the late 1980s and especially in the 1990s, as developing countries and economies in transition began to sign BITs between themselves in great numbers (box). As a result, the dividing line for BIT partners between capital exporting and capital importing countries no longer holds true and, in many instances, countries approach BITs with the dual purpose of protecting their outward investments to, while attracting inward investment from, the other BIT partner. Of course, the degree of emphasis that countries place on each of these objectives varies considerably from BIT to BIT.

Box. UNCTAD's support for BITs and DTTs

The UNCTAD Secretariat has launched an initiative aimed at strengthening investment cooperation between developing countries by providing them an opportunity to negotiate bilateral investment treaties (BITs) and bilateral treaties for the avoidance of double taxation of income and capital (DTTs). To that effect, the UNCTAD Secretariat facilitates meetings between interested countries for the negotiation and initialization of such treaties, to be signed and ratified in accordance with internal and diplomatic rules and practices in force in each country.

- In January 1999, the UNCTAD Secretariat, together with the Group of Fifteen (G-15) and UNDP, hosted the first meeting of BIT negotiators of interested members of the G-15 near Geneva. It resulted in the conclusion of three BITs. In addition, consolidated texts of two BITs were prepared reflecting consensus *ad referendum* on all key issues, as well as consolidated texts of three BITs reflecting consensus *ad referendum* on most issues.
- A round of DTT negotiations was organized in December 1999 in Geneva, Switzerland, with the G-15 and the United Nations

预览已结束，完整报告链接和二维码如下：

https://www.yunbaogao.cn/report/index/report?reportId=5_10964

