

Abstract

The topic of this thesis is the protection of foreign investments. This topic can be considered to be very current due to the present trends in the world economy, when globalization is constantly intensifying the international economic relations and foreign investments have therefore become more important in recent years. The aim of the thesis is to introduce to the reader the basics of the legal regulation of foreign investment protection. The first chapter introduces the very concept and definition of the term “investment”. Therefore, the first chapter presents various definitions of the term investment that can be encountered. The following chapter briefly outlines the historical evolution of this protection, starting from the period of colonialism up to the present times. The next chapter then includes the sources of foreign protection that are the result of historical development. Particular attention is paid to bilateral and multilateral investment protection agreements, as the investment protection system consists primarily of such agreements. In this context it should be noted that the protection of foreign investments is greatly fragmented due to the large number of such agreements and, at the same time, the absence of a universal multilateral treaty. In the fourth chapter, special attention is paid to the current topic of bilateral investment treaties that were concluded between the members of the European Union, the so-called intra-union investment treaties. In the context of intra-union treaties, the Achmea case is also mentioned. The Achmea case invalidated the arbitration clause in the bilateral investment treaty between Slovakia and Netherlands. This is therefore ground-breaking decision which will affect not only investment arbitration between the member states of the European union, but it might also affect the level of investment protection.

Key words:

Protection of foreign investments

Intra-union investment treaties

Achmea case

Protection of foreign investments