

This thesis explores a new competence of the investment policy Union conferred upon the European Union by the Lisbon treaty. The reform of the primary legislation in 2009 incorporated foreign direct investment among the components of the Common Commercial Policy. The purpose of this thesis is to analyse this new component, to describe the means of its execution and to discuss the European investment policy in the context of European law. This research aims to be an introduction to this topic in the Czech academia as it is a very topical issue due to the ongoing negotiations with the United States on a free trade agreement including an investment chapter.

The thesis is composed of three chapters, each of them dealing with different aspects of the European investment policy. The first two parts are more of a theoretical nature, whereas the last part is a practical demonstration of the policy results in the form of negotiated agreements.

Chapter One is introductory and acquaints the reader with the systematics of the Common Commercial Policy in the section of External action in the Treaty on the Functioning of the EU, its aims and principles and the scope of the newly conferred exclusive competence. It also defines basic terminology used in the thesis – the term foreign direct investment. Finally the last addresses the way the Commission aims to carry out the investment policy. In its Communication the Commission outlines the main objectives and subjects to be covered by the future investment agreements and the perspective partner countries.

Chapter Two analyses the current state of the investment policies carried out individually by Member States, points out the main features of the investment treaties and deals with the transitional issues from the national to European level. The chapter consists of two parts. Part One focuses on the substantial provisions, the conformity of investment agreements of Member states with the EU law and the status of these treaties until the factual execution of the policy by the Union. Part Two investigates the procedural provisions and the mechanisms of dispute settlement. There the chapter makes use of the judicature of the Court of Justice of the EU and confronts the provisions with the principles and particularities of the EU law.

The final chapter Three is a practical part of the theses. It critically analyses the investment chapters of two free trade agreements – the EU–Singapore agreement, and the EU–Canada agreement. It points out the strengths and improvement made by the EU approach as well as the weaknesses of these agreements.

Common commercial policy; foreign direct Investment; European Investment policy; Investment agreement.