Ninth Investment Arbitration Forum

Valuation of Damages in Changing Economic and Political Circumstances

Lessons learnt in Latin America – relevant for investment arbitration in Europe?

Organizers

Herfried Wöss  Irmgard Marboe  Adriana San Román

26 May 2018
9.00 am – 6.30 pm
Juridicum, Schottenbastei 10-16
1010 Vienna, Austria
Target Group

- General Counsel
- Attorneys at law
- Arbitrators and Counsel
- Financial and Economic Experts
- Academia and Government Officials
- International Organisations

Partners:

- Universität Wien
- WÖSS & Partners
- ICC AUSTRIA INTERNATIONAL CHAMBER OF COMMERCE
- TDM
- Oemis
- North American Branch
- EFILA European Federation for Investment Law and Arbitration
- OXFORD UNIVERSITY PRESS
- COBIN CLAIMS
- VIAC Vienna International Arbitral Centre
- Centro de Arbitraje
- CAM 20
- Centro de Arbitraje de la Industria de la Construcción
- NERA ECONOMIC CONSULTING
- zeiler.partners
Programme

08:30 Registration

09:00 Welcome Address: The Accession of Mexico to the ICSID Convention.
Ambassador Hermann Aschentrupp Toledo, deputy-head of mission, Embassy of Mexico in Austria

09:15-9:45 ISDS Reform: An Overview in the Light of the Working Group III Discussion
Corinne Montineri, UNCITRAL
Judith Knieper, UNCITRAL

09:45-11:15 Lessons Learnt in Latin America
Moderator:
Guillermo Estrada Adán, Instituto de Investigaciones Jurídicas/UNAM, Mexico City
Argentina’s emergency measures: a case for investment arbitration claims and their valuation
Diego Brian Gosis, GST LLP, Miami – Washington DC
Chavez’ “Bolivarian revolution” and its consequences for the valuation of investors’ claims against Venezuela
Michael Kotry, Freshfields, London
Ecuador’s struggle with foreign investors in the petroleum industry
Diego Cadena, Foley Hoag, Washington DC
Burlington v. Ecuador and Murphy v. Ecuador: the role of causality in investment arbitration
Herfried Wöss, Wöss & Partners, Mexico City – Washington DC – Vienna (rep. office)

11:15-11:45 Coffee Break

11:45-13:15 Changing Economic and Political Circumstances and their Effects on Damages
Moderators:
Nikos Lavranos, Wöss & Partners, Amsterdam, and Smaranda Miron, Energy Lawyer, Energy Community, Vienna
The sovereign right to expropriate-how to do it correctly? The views of investment tribunals
Irmgard Marboe, University of Vienna
The measure of damages in oil & gas disputes
Adriana San Román, Wöss & Partners, Mexico City – Washington DC – Vienna (rep. office)
The Energy Charter Treaty and changing economic circumstances
Alejandro Carballo Leyda, General Counsel, Energy Charter Secretariat, Brussels
The effect of contractual limitations on damages in investment arbitration (Mobil v Venezuela)
Benard V. Preziosi, Curtis, Mallet-Prevost, Colt-Mosle, London
14:30-16:00 Recent Developments of Investment Arbitration in Europe and Latin America.

Moderators:
Elisabeth Vanas-Metzler, VIAC, and Emmanuel Kaufman, Knoetzl, Vienna

Lessons learnt in Latin America - ICSID denunciations and their consequences
Christoph Schreuer, of counsel, zeiler.partners, and University of Vienna

Renewable energy cases against Spain: valuation analysis
Antolín Fernández Antuña, counsel – international arbitration, State Attorney’s Office, Ministry of Justice, Madrid

Applying the FMV for breach of contract under an umbrella clause?
Anne-Karin Grill, International Conflict Management, Vienna

Is reliance damage recoverable in case of a bad business?
Stefan Weber, Weber & Co., Vienna

16:00-16:30 Coffee

16:30-18:00 Economic and Financial Experts Roundtable

Moderator:
Adriana San Román, Wöss & Partners

Difference between damages valuation and company valuation
James Searby, FTI Consulting, Washington DC

The use of hindsight information when quantifying damages
Tomas Haug, NERA, Berlin

A dollar today is worth more than a dollar tomorrow: exploring the time value of money in damage valuation
Thierry J. Senechal, Finance for Impact, Paris

Damages quantification under changing economic/political conditions: the case of RES disputes.
Anton García, Compass Lexecon, Madrid

18:15 Concluding remarks
Irmgard Marboe and Herfried Wöss
# Registration Form

Mail or Fax to:

**Mrs. Katja Ludl**  
**ICC Austria**  
@ mail: **k.ludl@icc-austria.org**  
Tel.: +43-1-504 83 00-3051  
Fax: +43-1-504 83 00-3703

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**Further ICC Austria conferences and courses:**

- **Damages in International Arbitration**  
  24./25. May 2018, Vienna
- **ICC Austria Trade Finance Week**  
  18-22 June 2018, Vienna [www.tradefinanceweek.org](http://www.tradefinanceweek.org)

For further details please visit: [www.icc-austria.org](http://www.icc-austria.org)

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## Participant Information

- **Mr.**  
- **Mrs.**  

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<tr>
<th>Family Name</th>
<th>First Name</th>
<th>Organisation / Company</th>
<th>Address</th>
<th>City, Postal code</th>
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<th>Telephone</th>
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<th>E-Mail</th>
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**Visa information** (only if you need a visa)

Visa applications must be made at the Austrian embassy or consulate in your country of residence well in advance! It takes approx. 6 – 8 weeks to get the visa – please contact your local Austrian Embassy early on.

For visa support letter please send us a copy of your valid passport with the registration.

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## Invoice data

- **Organisation / Company:**
- **VAT Number (Obligatory for invoicing participants from EU member states):**
- **Address:**
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## Registration – closing date 11 May 2018

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| I want to register for: | **9th Investment Arbitration Forum**  
| **Regular Fee** | □ **EUR 290,--** (plus 20% VAT)  
| **Free of charge for full-time professors & university teachers and students only** | □ **Please provide verification with registration**

After receiving the registration, we will send a confirmation with the invoice attached - please transfer the course fees - free of charges for ICC Austria - via banktransfer. **We do not accept payments by credit card.** In exceptional cases, a payment in cash is possible on site.

Once confirmed by ICC Austria, your registration is legally binding! The regular fee shall be paid within two weeks from receipt of invoice in case of late registration verifiably before the Conference starts!

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A full refund will only be given for cancellations received up to 14 working days before the event. Cancellations must be made in written from. Should you be unable to attend, you can nominate a colleague as replacement. **I acknowledge that my data is stored electronically for registration purposes.**

- □ I agree to receive mail notifications on latest up-dates on conferences and training sessions with similar content.
  
  ICC Austria shall not submit your data to third parties. Modification/Cancellation is possible by **icc@icc-austria.org**.

Date  

Signature