



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



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Target Group

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

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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 Kotrly, 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

Programme

13:15-14:30 Lunch

14:30-16:00 **Recent Developments of Investment Arbitration in Europe and Latin America.**

Moderators:

Elisabeth Vanas-Metzler, VIAC, and Emmanuel Kaufman, Knoetzi, 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:

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ICC Austria

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further ICC Austria conferences and courses:

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- **ICC Austria Trade Finance Week**

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 Mr. Mrs.

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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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Registration – closing date 11 May 2018

26 May 2018

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