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INSIDE THIS ISSUE

- Imperfect Alternatives: Institutional Choice and the Reform of Investment Law
Sergio Puig and Gregory Shaffer
- Essay
Incremental, Systemic, and Paradigmatic Reform of Investor-State Arbitration
Anthea Roberts
- Editorial Comment
Closing the Accountability Gap: Concrete Steps Toward Ending Impunity for Atrocity Crimes
Theodor Meron



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Vol. 112

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No. 3

CONTENTS

PAGE

Imperfect Alternatives: Institutional Choice and the Reform of Investment

Law

Sergio Puig and Gregory Shaffer

361

This Article applies the theory of comparative institutional analysis to evaluate the trade-offs associated with alternative mechanisms for resolving investment disputes. We assess the trade-offs in light of the principle of accountability under the rule of law, which underpins the goals of fairness, efficiency, and peace that are attributed to investment law. The Article makes two recommendations: first, reforms should address complementarity between domestic and international institutions; second, institutional choices should respond to the different contexts that states face.

Essay

Incremental, Systemic, and Paradigmatic Reform of
Investor-State Arbitration

Anthea Roberts

410

Editorial Comment

Closing the Accountability Gap: Concrete Steps Toward
Ending Impunity for Atrocity Crimes

Theodor Meron

433

In Memoriam

In Memoriam David D. Caron (1952–2018)

Charles N. Brower

452

International Decisions

Edited by Harlan Cohen

Inter-American Court of Human Rights Advisory Opinion OC 23/17 of November 15, 2017 (Angeliki Papantoniou)

460

Advisory Opinion of the Inter-American Court of Human Rights on the relationship between human rights and the environment

Slowakische Republik (Slovak Republic) v. Achmea B.V. (Björn Arp)

466

Court of Justice of the European Union judgment on compatibility of intra-European investment treaty arbitration provision with European Union law

Prosecutor v. Bemba, et al. (Jonas Nilsson)

473

International Criminal Court Appeals Chamber judgment regarding convictions and sentences for offenses against administration of justice

<i>Inter-American Court of Human Rights Advisory Opinion OC-24/17 of November 24, 2017</i> (Nicolás Carillo-Santarelli)	479
Advisory Opinion of the Inter-American Court of Human Rights concerning gender identity, same-sex relationships, and the rights of LGBTII persons	

Contemporary Practice of the United States Relating to International Law

Edited by Jean Galbraith

Congress Enacts the Clarifying Lawful Overseas Use of Data (CLOUD) Act, Reshaping U.S. Law Governing Cross-Border Access to Data	487
Trump Administration Expels Russian Diplomats and Imposes Russia-Related Sanctions	493
U.S. Supreme Court Holds that a Provision of the Foreign Sovereign Immunities Act Does Not Lift Immunity from the Attachment of Iranian Artifacts	496
U.S. Tariffs on Steel and Aluminum Imports Go into Effect, Leading to Trade Disputes	499
United States Moves Forward with Tariffs and Requests WTO Consultations in Response to Certain Trade Practices by China	505
Developments Relating to U.S. Trade Negotiations—KORUS, NAFTA, and Trade Promotion Authority	510
President Trump Withdraws the United States from the Iran Deal and Announces the Reimposition of Sanctions	514
United States Bombs Syrian Government Facilities in Response to Chemical Weapons Use	522

Recent Books on International Law

Book Reviews

Zidar, Andraž and Jean-Pierre Gauci (eds.). <i>The Role of Legal Advisers in International Law</i> (John R. Crook)	528
Barron, David J. <i>Waging War: The Clash Between Presidents and Congress 1776 to ISIS</i> (Saikrishna Bangalore Prakash)	534
Otto, Dianne (ed.). <i>Queering International Law: Possibilities, Alliances, Complicities, Risks</i> (Teemu Ruskola)	540
Gross, Aeyal. <i>The Writing on the Wall: Rethinking the International Law of Occupation</i> (Yutaka Arai-Takahashi)	544

Books Received	548
-----------------------	-----

International Legal Materials, Contents, Vol. 57, No. 3	551
--	-----

Erratum	552
----------------	-----