

A legal note on investor - state dispute settlement proceeding under european Vietnam investment protection agreement

NGUYEN NAM TRUNG

HCMC University of Economics and Finance

Submitted: May 12, 2021 – Accepted: July 01, 2021

Abstract:

On June 8th 2021, the National Assembly of Vietnam, at the 9th session, passed a resolution approving the Investment Protection Agreement between the Socialist Republic of Vietnam and the European Union and its member (“EVIPA”). Vietnam’s entering EVIPA is considered as an innovative and reckless step when accepting change in proceeding for settlement of in international investment disputes between foreign investor and the host State (“ISDS Proceeding”). The paper aims to provide a legal note on ISDS Proceeding under EVIPA which may help foreign and domestic investor, and also the Government to notice differences between such the ISDS Proceeding and the traditional ISDS Proceedings having been applied in Vietnam for more than 30 years and the potentials impacts of such the differences on their legitimate rights and interest. To achieve the aim, the paper focus on 4 main concerns: (i) overview of ISDS Proceedings; (ii) new provisions of ISDS Proceeding under EVIPA; (iii) challenges in implementing ISDS Proceeding under EVIPA in Vietnam; (iv) proposals to the Government of Vietnam for ensuring the effective implementation of EVIPA ISDS Proceeding in Vietnam. This paper may be of great help to the Government of Vietnam to overcome challenges in implementing Vietnam’s commitment under EVIPA and take advantages of opportunities that EVIPA has brought to the Vietnam’s economy.

Keywords: *EVIPA, ISDS Proceeding, Permanent Investment Tribunal, Vietnam’s commitment.*