

The effects of geopolitics and global trends on the energy disputes in Central and Eastern Europe *

Summary

*** Please note that this summary of the panel was AI-generated and therefore has not been fully vetted for accuracy.**

The fourth edition of the Washington Arbitration Update (WAU) focused on the effects of global trends and geopolitics on energy disputes in Central and Eastern Europe. The conference, held in Warsaw, aimed to provide insights into international arbitration and public international law while decentralizing the practice from traditional arbitration centers. Key topics included the ongoing energy transformation in Europe, with discussions on reducing emissions and increasing reliance on renewable energy sources amidst the backdrop of geopolitical tensions, particularly due to the war in Ukraine.

Panelists included experts in international law and arbitration, who highlighted the challenges faced in energy policy, investment disputes, and the implications of state-owned enterprises in the energy sector. They noted a significant decline in foreign direct investment in Europe, particularly in the context of manufacturing and technology sectors, and predicted a shift towards more regional arbitration laws rather than English or American laws due to changing geopolitical dynamics.

The discussion also addressed the challenges and opportunities presented by renewable energy investments, including the role of hydrogen in the energy transition. Panelists emphasized the importance of regulatory frameworks and the need for a legal structure that supports investment in the energy sector. The session concluded with a call for continued dialogue and collaboration in the field of international arbitration, recognizing the complexities of the current geopolitical landscape.

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Topics

Geopolitics, global trends, energy, energy disputes, Eastern Europe, international arbitration

Category

WAU

Full Transcript

00:00:15

Hey, just checking if we

00:00:16

have. months once again, it

00:00:37

is a pleasure to welcome

00:00:39

you to do. So if

00:00:41

you were able to join

00:00:42

us here in person and

00:00:44

the for everyone that is

00:00:46

turning in or actually we're

00:00:48

delighted to have you with

00:00:50

us. I'm very very pleased

00:00:55

to welcome you to the

00:00:56

fourth edition of the world

00:00:58

arbitration update and especially so

00:01:01

as it is the first

00:01:03

one that it compasses Central

00:01:05

and Eastern Europe. For us

00:01:10

we have a remarkable panel

00:01:12

off as being a practitioner

00:01:16

that will discuss the topic

00:01:19

of the global Trend effects

00:01:20

of global Trends and do

00:01:22

Politics on the energy disputes

00:01:25

in the region and just

00:01:29

just briefly on the update.

00:01:33

For those of you that

00:01:34

might not be as familiar

00:01:36

with the concept conference was

00:01:40

initiated four years ago with

00:01:43

two main goals of the

00:01:46

first one was to provide

00:01:48

and no updates on the

00:01:50

topic of international arbitration public

00:01:54

international law and the second

00:01:56

one. I want to decentralize

00:01:58

the practice of international arbitration

00:02:00

Neons traditional arbitration Center and

00:02:05

the health of the letter

00:02:06

i Antonio into but the

00:02:11

other day I specially for

00:02:12

providing me and all. The

00:02:15

platform to bring the conference

00:02:17

to work out and hopefully,

00:02:19

this is just the first

00:02:20

one out of many to

00:02:22

come none of this would

00:02:24

be possible without the generous

00:02:26

support of our hosts PWC.

00:02:30

Thank you very much and

00:02:33

also to thank you to

00:02:38

our sponsors and to Baker

00:02:47

Hostetler for your generous support

00:02:49

in helping us bring the

00:02:51

conference to the beautiful city

00:02:53

of or so and some

00:02:55

weed that I'll hand it

00:02:57

over to but it's yet

00:02:58

to introduce the panel. Thank

00:03:00

you. Start by not today,

00:03:10

but I should do about

00:03:26

the food and no some

00:03:28

dinner and sign of the

00:03:36

times I look here is

00:03:39

terrible and daughter size. Yes.

00:03:42

I know and the Personnel

00:03:44

so smart about our panel

00:03:47

at all because our discussion

00:03:49
with the I say and

00:03:50
do will receive a solid

00:03:52
ounce of energy station. Global

00:04:03
Trends in Central and Eastern

00:04:07
Europe and let's start by

00:04:09
getting an understanding of landscape

00:04:12
and we are in the

00:04:14
middle of European energy transformation

00:04:16
driving back out after work

00:04:22
less than 109 degrees above

00:04:25
pre-industrial levels. So we had

00:04:28
to reduce the amount of

00:04:30
emissions by 45% by 2030

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duration is 0 by 2050

00:04:36

castings carbon emissions can be

00:04:39

achieved by using renewable energy

00:04:41

sources such as wind sound

00:04:44

like as a water plants

00:04:46

Energy Mix is still based

00:04:48

on call the share of

00:04:50

coal. In other cities are

00:04:51

60 production in Poland was

00:04:54

almost 70% in last year

00:04:56

2020 free. Renewable energy sources

00:04:59

Wayne installer guy asked about

00:05:02

20% last year and the

00:05:05

share of gas was about

00:05:06

8% and energy from water

00:05:08

about 2% We still don't

00:05:12

have a nuclear power plant.

00:05:14

But today I think the

00:05:16

challenge of building our cars

00:05:19

and one. Can we see

00:05:21

and there's plenty of room

00:05:24

for improvement in the world

00:05:30

which is still changing and

00:05:33

their political situation in war

00:05:35

and a meat and energy

00:05:37

crisis counselor. Inter Alia Bhatt

00:05:40

Songs to pump gas first.

00:05:43

You can't restore review their

00:05:45

energy policies. I'm going to

00:05:46

stop at the picture and

00:05:50

just and why tomorrow time

00:05:52

frame works there is a

00:05:54

higher risk to Will you

00:05:58

talk today together with analysts

00:06:01

and die in the next

00:06:03

half hour about the challenges

00:06:05

the risks including the trees

00:06:07

and the proposal for that?

00:06:09

I let me briefly introduced

00:06:12

to the panelists and you

00:06:14

can find more details on

00:06:16

the conference website and principal

00:06:21

in HK. HK is smaller

00:06:34

than 15 years of professional

00:06:36

experience and expertise on modern

00:06:42

is Professor of international law

00:06:47

at the University in foreign

00:06:50

lands and counsel at the

00:06:52

general counsel to the Republic

00:06:53

of Poland by start actor

00:06:55

of the international and he

00:06:57

He specialized in international investors

00:07:01

title registration browser games that

00:07:11

are copied or crime investors

00:07:13

and investment treaties and the

00:07:17

energy Chapter 3 of political

00:07:29

science and international relations at

00:07:31

Bobby's and spoken extensively on

00:07:36

the chocolate pics of climate

00:07:37

change a former international business

00:07:39

lawyer. International if I cut

00:08:08

the dentist States governmental agencies

00:08:10

and private party? I can't

00:08:22

do currently serves as an

00:08:23

arbitrator in International Investment and

00:08:26

Commercial partner in international law

00:08:30

firm scars that involve International

00:08:33

arbitration and international business transaction

00:08:35

as an Adjunct professor at

00:08:38

the Georgetown University Law Center

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commercial and investment arbitration. I

00:08:47

don't see a starter panel

00:08:50

with a partner and co-leader

00:09:03

of energy and natural resources

00:09:05

practice at her drink that

00:09:13

has over 15 years experience

00:09:15

in litigation and almost 10

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years experience and services for

00:09:20

the energy Market. She provides

00:09:23

comprehensive legal services to all

00:09:25

entities involved in the energy

00:09:27

transition assisting them in all

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aspects of their operation. Back

00:09:33

to you. Thank you very

00:09:45

much. Because I don't do

00:09:50

you want to go up

00:09:58

there with a couple beers

00:09:59

and having transition to the

00:09:59

pussies and change the hats

00:10:02

like for fun to put

00:10:04

it one day that I

00:10:05

was at Pizza & Pints

00:10:07

at fixing things in a

00:10:08

position on our trip to

00:10:09

mess them up in because

00:10:11

it's just because I know

00:10:12

all too. Well sometimes things

00:10:14

that I go so finish

00:10:15

issue when the government Implement

00:10:17

that policy how to fix

00:10:40

have fun cheap diesel open

00:10:57

Bacon number of elements Phenomenal

00:11:06

five factors blank for me

00:11:16

lately and this has always

00:11:19

been the case now. It's

00:11:29

exactly overrun the removal and

00:11:42

disposal in the country. Independence

00:12:05

how to get up supplies

00:12:18

also making sure that it's

00:12:20

impossible this supplies. I Diversified

00:12:23

to bring to Uncle iPhone

00:12:30

that I bought from Russia.

00:12:32

That's a change from basically

00:12:35

just like that and I

00:12:41

have free in about 2

00:12:43

years olds. Energy from Qatar

00:12:46

and other places at a

00:12:47

time when the uae's economy

00:12:49

sees the natural gas for

00:12:53

the transitory. She will not

00:12:58

cool anymore. So a lot

00:13:02

of investment of money and

00:13:05

energy into making sure that

00:13:10

energy that second greatest population

00:13:22

of renewable energy in the

00:13:23

region. And that's a chocolate

00:13:27

continue and the side effects

00:13:31

of energy coming back to

00:13:36

your profile. I would have

00:13:39

products I would put I

00:13:40

want to get another one

00:13:56

that is because we are

00:14:05

now saying that Santa has

00:14:07

his secret in Independence. Pretty

00:14:12

simple to make us at

00:14:14

the very same time that's

00:14:15

going to go green is

00:14:17

not. Why is first and

00:14:25

then gradually stay Tyvola. Just

00:15:08

one of them examples you

00:15:10

being the Grayson more operating

00:15:12

of a regulation against Robin

00:15:14

ever and I mean ever

00:15:17

set up the game in

00:15:23

person, so I cannot do

00:15:24

it because of like you

00:15:27

basically the top speed to

00:15:33

directly sobering they produce in

00:15:36

Savannah GA. Energy Independence quest

00:15:56

to be satisfied time that

00:16:07

is open. Is that exactly

00:16:19

legal perspective, but at the

00:16:21

end of the day, it's

00:16:22

the best story playing every

00:16:33

single energy station that has

00:16:35

ever happened in the 18th

00:16:39

century. Where will it be

00:16:40

when the next? Indeed jobs

00:16:59

It's no different now because

00:17:02

we have spikes and they're

00:17:03
disappearing gradually, but progressively. Setting

00:17:19
stuff especially and say to

00:17:22
be flap them in some

00:17:23
cases. We would have been

00:17:24
three diction. That's what color

00:17:33
was the navigation and how

00:17:57
did it go. Does not

00:18:10
allowed to put that the

00:18:11
decision to be no matter

00:18:13
the time when China government

00:18:14
had that proper hands at

00:18:16
the beach the path so

00:18:23
he can so I'm going

00:18:33

to go do this because

00:18:34

when you complex governments continue

00:18:49

to hold the to be

00:18:52

adopted and one very specific

00:18:59

lustration of this tournament. To

00:19:09

give you a price and

00:19:21

how hydrogen is about to

00:19:22

revolutionize the old order. reproduction

00:19:55

what we've been saying is

00:19:59

that said that basically purchasing

00:20:20

you need to hydrogen energy

00:20:21

coal or are they are

00:20:22

particulates you have the energy

00:20:27

out. So that's why I

00:20:30

didn't go through a heavy

00:20:45

Industries. That's a multiple multiple

00:20:47

contracts. So basically That depends

00:21:08

because of the Gas City,

00:21:12

but actually the stool then

00:21:26

do the same with the

00:21:28

personal insults. Why is this

00:21:35

is because there will have

00:21:37

a lot of pushing natural

00:21:40

gas a picnic sticking his

00:21:45

brother should go because it's

00:21:48

difficult to push it by

00:21:51

bus. It is happening. Only

00:21:56

because of the technology called

00:21:58

beckman's happening. It is not

00:22:19

the best in Europe to

00:22:21

call Rob for this guy

00:22:22

needs and third shift. This

00:22:28

is Trump Towers. I don't

00:22:56

have to go down. So

00:22:59

what is happening? How does

00:23:08

eucalyptus arguably in my do

00:23:10

the most consequential most important

00:23:13

infrastructure and labor in Europe

00:23:14

in the case of its

00:23:20

kind of June play pushing

00:23:32

these 31 companies to establish

00:23:36

a network of different type

00:23:39

of computers. That only would

00:23:41

be moving from different parts

00:23:44

of Europe. But also Morocco

00:24:00

chile-argentina Oman Australia Norway and

00:24:05

France of a lot of

00:24:06

countries that are happening to

00:24:12

be more but that's a

00:24:24

good one today, It is

00:24:25

happening because this environment requires

00:24:35

multiple people do this and

00:24:49

then obviously that you could

00:24:50

arise for all the cooking

00:24:51

from the college on Spotify.

00:25:06

Thank you, my sweet friend

00:25:07

and maybe those are sweet

00:25:10

to refer to a presentation

00:25:13

during during the day and

00:25:16

now we can begin discussion

00:25:19

of discussion discussion. And with

00:25:22

Jason to ask the inside

00:25:25

and the first line about

00:25:26

taking vitamin D pills and

00:25:28

the second about her and

00:25:31

I think about the arbitration

00:25:38

and my first question goes

00:25:45

to blanching and it would

00:25:47

be about estate investment and

00:25:54

some fake investment in the

00:25:56

energy sector. Are there any

00:25:58

specific disputes related to their

00:26:00

eyes do green energy and

00:26:02

how can you find them?

00:26:06

Saint Albans Enterprises with some

00:26:32

critical remark August and introspection

00:26:54

as and of course this

00:26:57

triggers the change throughout the

00:26:59

course of action and this

00:27:19

event to impact infrastructure projects,

00:27:23

including an average Central and

00:27:32

Eastern Europe. National infrastructure and

00:27:36

energy projects are capable of

00:27:38

being extracted using the resources

00:27:41

of the region is also

00:27:48

acceptable now to Joe political

00:27:51

risks caused. By the way,

00:27:52

you pray and this the

00:27:54

creases in my opinion and

00:27:56

incentives for orange Pest Control.

00:28:11

The pressure is in the

00:28:13

Swiss likely to grow especially

00:28:15

as a result of increasing

00:28:17

demand and this event happening

00:28:24

to your questions that has

00:28:26

been briefed to to my

00:28:34

have been impacted by policy

00:28:38

decisions. Example in Central and

00:28:47

Eastern Standard Time to review

00:28:52

mineral rights. I ought to

00:28:57

limit credit card online development

00:29:00

domestic credit card at any

00:29:12

chance related to the permitting

00:29:14

Department to an increase in

00:29:17

ice tea as non State

00:29:22

Department issues in the address

00:29:24

and I can at least

00:29:26

identify because I just said

00:29:38

is I see us as

00:29:41

statistics published by my phone.

00:29:45

2256 arbitration and this was

00:30:00

a reduction in the number

00:30:01

of But we see it

00:30:12

another friend. It is the

00:30:15

new VIP steam sign by

00:30:18

many as 10 and switched

00:30:28

from and being locked into

00:30:31

the tonic to the pneumothorax

00:30:35

of the side Yankees by

00:30:36

which actually is much more

00:30:39

restrictive to invest and modernization

00:30:42

of friends off at my

00:30:48

side of sign into gear

00:30:50

to switch of course includes

00:30:51

certain clothes and I have

00:30:56

identified as starter husband and

00:31:01

kissing prank There's a growing

00:31:06

Body of Christ has done

00:31:42

such a spaz Canada versus

00:31:43

USA. And during the latter

00:31:47

half of 2023 to arbitration

00:31:49

against Australia and the prospect

00:31:53

of another and the rejection

00:31:58

of coal mining licences and

00:32:02

greenhouse gas emission for example

00:32:12

switch into hydrogen and Estrella

00:32:14

we can start with the

00:32:23

guys at the mall open.

00:32:41

scientific developments switch environment Second

00:32:52

question might be are there

00:32:53

any specific disputes related to

00:32:55

the rights to bring the

00:33:03

role of state-owned Enterprises in

00:33:05

Chesapeake estate? So that's my

00:33:17

prepon's I would like to

00:33:21

start. the topic covers of

00:33:51

let everybody on this Terrell.

00:33:55

You raised it particularly in

00:33:57

the context of investor-state dispute

00:33:59

resolution. The board on you

00:34:05

are talk about the trends

00:34:08

in the context of commercial

00:34:10

arbitration. But whenever we use

00:34:19

the word investment, we always

00:34:21

seem to appended to the

00:34:23

isps and the vast majority

00:34:28

of investment disputes arising commercial

00:34:32

arbitration out of successful or

00:34:41

mergers and Acquisitions are another

00:34:44

example of that so which

00:34:49

I'd like to make First

00:34:53

I want to apologize. I'm

00:34:54

going to tell you some

00:34:55

numbers. I'm going to offer

00:34:59

some predictions. I'm going to

00:35:03

help my friends on the

00:35:04

Pollock that not on the

00:35:06

panel and then correct all

00:35:08

my predictions and tell me

00:35:10

where I've got it all

00:35:11

because as the very famous

00:35:14

American philosopher and New York

00:35:17

Yankees catcher Yogi. Berra predictions

00:35:21

are hard especially about the

00:35:24

future. Start with those boring

00:35:27

numbers investment is going down.

00:35:31

And has been going down

00:35:34

since at least 2018 globally.

00:35:40

Investment dropped from over 3%

00:35:45

of world GDP to roughly

00:35:49

1.3% of world GDP between

00:35:54

2018 and 2020 to 60%.

00:36:01

Europe in particular I just

00:36:04

dropped again. The high point

00:36:06

was 2017. But foreign direct

00:36:10

investment in Europe dropped 11%

00:36:14

below. Level in 2019 and

00:36:18

14% below the level from

00:36:21

2017 General impact of that.

00:36:29

Is significant is particularly significant

00:36:33

because of the distribution of

00:36:35

the drop in investment first

00:36:39

and most significantly in the

00:36:42

tongue. Again, I'm using numbers

00:36:45

that have shown up. They

00:36:47

are not necessarily the same

00:36:48

thing. But they're helpful to

00:36:50

give you an understanding of

00:36:53

the trend 2020 through 2022

00:36:57

compared to 2015. European investment

00:37:03

in China for advanced European

00:37:07

countries dropped 18% and dropped

00:37:11

31% for emerging European countries

00:37:14

received very significant drops for

00:37:18

China not so we have

00:37:23

different allocations depending on the

00:37:27

kind of country that we're

00:37:29

dealing with. We also have

00:37:32

differences within Europe overall and

00:37:36

Southern and Eastern Europe grown

00:37:46

particularly as a result of

00:37:48

supply chain modifications and a

00:37:56

reorientation away from China. And

00:38:00

restoring of production activities internal

00:38:04

into the country or the

00:38:06

reach. There are some. areas

00:38:11

where investment has increased Is

00:38:16

an example of that and

00:38:17

culture and tourism and culture

00:38:20

where you have significant investment

00:38:22

is only a small portion

00:38:24

of economic activity in York.

00:38:29

So even though there been

00:38:31

a large portion it increases

00:38:33

their it doesn't have a

00:38:34

huge impact on the total

00:38:36

amount of Steel. There are

00:38:40

some countries that have seen

00:38:42

significant increase in manufacturing overall

00:38:47

has dropped in your about

00:38:48

1% increase in Spain. Turkey

00:38:53

Poland. Lowe's number 4.1 /

00:39:05

simplification transactions with the last

00:39:09

five years produced the speech

00:39:10

the next five years. So

00:39:14

what does that mean? Well

00:39:16

geopolitical we're seeing creation blocks

00:39:22

blocks that are built around

00:39:23

China or blocks. So we

00:39:29

will see an orientation of

00:39:32

disputes involving those two blocks

00:39:35

because of the overall drop

00:39:38

off in it personally. I

00:39:41

believe will continue for a

00:39:43

number of years. We are

00:39:46

seeing a reduction in disputes

00:39:52

involving Manufacturing and particularly a

00:39:56

reduction in disputes involving software

00:39:59

it and Business and Professional

00:40:01

Service the largest drop off

00:40:04

has perk Intra-regional investment and

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internal with a nation Investments

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are not dropping off anywhere

00:40:17

near the extensive global. So

00:40:22

we will see more intra-regional

00:40:24

and international disputes arising from

00:40:31

and we will see more

00:40:32

beautiful rocks that are emerging

00:40:36

in our geopolitical world. And

00:40:38

what does that mean for

00:40:39

practicing lawyers in the arbitration?

00:40:43

Well, it's not likely to

00:40:50

see based on English law

00:40:53

more likely to see dispute

00:40:57

in which the substantiv law

00:40:59

is the law of the

00:41:01

host state or his reach.

00:41:04

You're more likely to see

00:41:06

the applicable arbitration law not

00:41:11

being English arbitration act or

00:41:15

the federal arbitration act Amore

00:41:18

printer tration lot, but more

00:41:20

likely to see you to

00:41:22

know or national arbitration laws

00:41:25

because of the move towards

00:41:26

Regional transactions a national transaction.

00:41:31

You're also going to see

00:41:33

more of a movement for

00:41:35

the kind of process in

00:41:38

arbitration that arises out of

00:41:40

the culture that is found

00:41:43

in those regions. And in

00:41:45

those nationality, which I suggest

00:41:47

means a little bit less

00:41:49

of English or American style

00:41:53

arbitration and a little bit

00:41:55

more of civil lock and

00:41:57

Eastern and Southern European hair

00:42:07

is right and my predictions

00:42:09

are really difficult. Maybe I

00:42:14

can I can pick up

00:42:15

all on the point and

00:42:19

bring bring up the energy

00:42:24

and you're in expected. So

00:42:29

I thought maybe I could

00:42:34

even though I will continue

00:42:37

with some numbers until July.

00:42:49

So we've already had some

00:42:54

of the cases that I

00:42:57

will not mention any of

00:42:58

that energy in Europe the

00:43:06

solar and Shake Republic massage

00:43:10

be subject to seven. Arbitrations

00:43:14

in Romania, just just very

00:43:17

recently as March 46 million

00:43:27

euros in Bulgaria again a

00:43:30

solar case off of your

00:43:31

order to pay 17 million

00:43:35

euros in January 2024. Other

00:43:40

cases that soda flow with

00:43:43

the den carbonization Trent r

00:43:53

a w e in Germany

00:43:55

for example of the power

00:43:59

plant there at you in

00:44:01

Germany. Subscribe to pay rent

00:44:04

to you are the BET

00:44:05

2.6 billion. Euros are to

00:44:15

be eaten during the event

00:44:16

was not successful even though

00:44:18

there is this time I

00:44:20

want you to finish cold

00:44:23

part on production body doesn't

00:44:25

exist. The type of cases

00:44:29

we have seen recently are

00:44:30

related to MetroCast gas problem

00:44:34

called several large energy European

00:44:38

play jazz and include being

00:44:41

included in these cases are

00:44:52

speaking of hundreds of millions

00:44:55

of Euros. So I think

00:45:00

we was mentioned earlier that

00:45:02

the trend the green Trend

00:45:05

and the focus on PSG

00:45:07

Mathis. I think it is

00:45:11

the wrong time trying to

00:45:13

but it is distracted by

00:45:16

market changes by By by

00:45:20

Train But it's hope you

00:45:27

know why I think it's

00:45:29

important you to stick to

00:45:31

this long time ago. Mark

00:45:35

and he mentioned the the

00:45:37

decree in in ft. I

00:45:41

will try parallel with energy

00:45:44

in Europe 19 Europe since

00:45:49

2008 i k and buy

00:46:03

the recently by the by

00:46:05
the energy the forecast at

00:46:11
least according to Goldman Sachs

00:46:13
report is that the demand

00:46:18
for increased by 40% in

00:46:21
the flooring and yet and

00:46:26
the tribes are behind the

00:46:29
increase will be the the

00:46:33
Ascension being opened and the

00:46:37
overall surf pickup in our

00:46:43
tradition processes in industry in

00:46:47
transportation car electric cars, but

00:46:52
also in buildings that The

00:46:56
thing is this means that

00:47:00

you know energy we are

00:47:02

an energy ribbon population and

00:47:05

I was joking when I

00:47:06

was thinking she might say

00:47:07

that I can see that

00:47:09

you can go back 45

00:47:14

minutes. It would take an

00:47:15

electric scooter to do what

00:47:18

we normally we would have

00:47:20

done or she's my generation.

00:47:22

So I think we're going

00:47:25

to do this is driving

00:47:26

energy energy is a key

00:47:28

and Bella Remain the key

00:47:29

for for this economy, and

00:47:32

we will continue to see

00:47:34

this but I think Investments

00:47:56

in renewable energy projects continue

00:47:59

to browse to the fact

00:48:01

that both countries and private

00:48:03

sector and should I stay

00:48:08

in industry and the investment

00:48:11

in the energy sector G

00:48:20

Thang CCS, like a small

00:48:22

and necessary to establish a

00:48:26

sound that way through put

00:48:32

a conversation and we can

00:48:35
forget about the group 2-crucial

00:48:37
important to ensure that the

00:48:40
read is to Faith Honda

00:48:41
Accord parts of an exclamation

00:48:44
of Investments here and would

00:48:47
be too insensitive. how to

00:48:57
re-screen Turf Investments and then

00:49:03
the main factors of East

00:49:05
you see I think you

00:49:16
know how I can probably

00:49:17
speak mold from the Federation

00:49:18
to spend so I can

00:49:27
look at companies that are

00:49:32

you stranded I said, so

00:49:41

then the changes a regulation

00:49:45

but also remarked, it can

00:49:47

lead a company in a

00:49:49

cent to foreclose basically the

00:49:53

ability to generate future cash

00:49:57

flows compared to the original

00:50:00

origin of plans. And this

00:50:05

is a visit at least

00:50:06

you vote for the investor.

00:50:07

This is our capex heavy

00:50:11

investment. And then they need

00:50:15

to talk time is required

00:50:17

to repay the initial investment

00:50:22

and the regulatory changes and

00:50:33

in this area physically put

00:50:37

a question mark over the

00:50:39

timing is being used. So

00:50:59

did you get that affect

00:51:01

legal example, the right oil

00:51:08

offshore projects is trying to

00:51:11

say that around 25% of

00:51:14

their eyes. It's around what

00:51:19

I mean by hurdle braids

00:51:23

is that investor wished you

00:51:27

had to take a new

00:51:30

project Associated minute and cost

00:51:36
of capital of a name

00:51:38
is associated with the highest

00:51:46
of Chrissy frisks and the

00:51:48
high the cost on so,

00:51:53
it's quite a remarkable again.

00:51:55
Thank you for the send.

00:51:58
Oxford Institute for energy studies

00:52:13
Thank you like to ask

00:52:17
you a question about the

00:52:22
hydrogen hydrogen cochino field of

00:52:31
other sources and mean definition

00:52:34
of politics of public. Stickleby

00:52:50
Triton 12 + These Acceptance

00:52:59

Insurance on a b e

00:53:01

v e by day. There's

00:53:02

no there's no announcement of

00:53:07

investment policy in this country

00:53:10

to Country you self far

00:53:14

higher because today is not

00:53:27

only more expensive than other

00:53:29

fossil fuels over to the

00:53:35

cops have to go in

00:53:35

through the company now, but

00:53:37

at least we'll see what

00:53:39

happens to 2539 24d by

00:53:49

access to produce 10 million

00:53:53

tons of hydrogen. It doesn't.

00:53:59

Happy Thursday put money on

00:54:01

the table and these are

00:54:04

not. I know what I

00:54:11

have to do some of

00:54:58

them. About the protection vehicle

00:55:05

production has been a concern

00:55:27

find them both at Wolf

00:55:51

and waves against that you

00:55:53

can Tri-C Moses minutes. I

00:55:55

want to see the headlines.

00:55:58

I think it's a big

00:56:00

Big Lots on Facebook just

00:56:10

for the sake of your

00:56:11

bottle of liquor in transition

00:56:16

transition to a low-carbon energy

00:56:18

coupons at spoke to Gianna

00:56:23

said and what matches in

00:56:45

u.s. The production rate be

00:56:47

stopped and it would be

00:56:50

the effectiveness and the what

00:56:54

was back then thought that

00:56:55

will be a great future

00:56:57

and You clear and everything

00:57:00

you will be everywhere and

00:57:02

we will move into the

00:57:03

wall by from SyFy to

00:57:10

me from the 60's Sci-Fi

00:57:13

series were in 2024 in

00:57:17

the live with pictures of

00:57:18

the different that nap and

00:57:20

stats for reasons, which are

00:57:25

difficult to Fathom the fact

00:57:28

that and that's the end

00:57:29

of that Park that we

00:57:30

need there seems to be

00:57:32

a need something. So now

00:57:33

we need for energy because

00:57:36

artificial intelligence will need a

00:57:38

lot of pain behind the

00:57:49

stinky that because some people

00:57:51

believe that that will happen.

00:57:52

I think history teaches us

00:57:55

that that's not necessarily the

00:57:57

case. Second point of hydrogen

00:58:00

and I'm just wanted to

00:58:03

go out what I wrote

00:58:04

in pregnant Showtime 2 days

00:58:07

ago about hydrogen on this

00:58:11

article was how did hydrogen

00:58:13

height fizzled out and I

00:58:15

quote one that could take

00:58:18

care of a nice large

00:58:19

chunks of the economy than

00:58:20

likely his assertion to dramatic

00:58:23

cost to have been revised

00:58:25

up in some cases as

00:58:26

much as subsidies have not

00:58:29

yet delivered then if it

00:58:30

actually turned out today. I

00:58:37

just wanted to make this

00:58:38

point there is this other

00:58:39

of turn the dish that

00:58:41

that was not necessarily transfer

00:58:43

cases that we're all thinking

00:58:48

about at least not to

00:58:50

recover and it's my life

00:58:51

Russian bias. Thank you guys.

00:58:57

I think that's now we

00:58:59

can start my start with

00:59:07

my friend and I like

00:59:19

the number of cases registered

00:59:21

by the ICC and icsid

00:59:24

your numbers of business gets

00:59:32

in there, here in Central

00:59:34

and Eastern Europe and fly

00:59:36

and route to geopolitical factors

00:59:38

also play a crucial role.

00:59:43

Actually, I'm going to be

00:59:45

on this light of the

00:59:48

fact that goes directly into

00:59:50

the remarks. She just made

00:59:51

back in cases related to

01:00:15

Marty was talking about a

01:00:19

little and I told to

01:00:20

look it up for about

01:00:22

my position is that we

01:00:25

do not have sufficient legal

01:00:28

structure two trucks official after

01:00:32

becoming giving the jokester risks

01:00:35

in the rich and miserable.

01:00:43

Thursday we can see that

01:00:56

there is no premium put

01:00:57

on the risk because of

01:00:59
the world that still doesn't

01:01:01
my well is that we

01:01:08
are just born during the

01:01:10
war. So there is there

01:01:20
new bibita might say they

01:01:25
are not necessarily when it

01:01:27
comes to their is making

01:01:28
this. So my question is

01:01:32
where is the system that

01:01:34
includes protection legal system that

01:01:38
incentive eyes to the stars

01:01:41
come out of money that

01:01:42
are needed. I'm come here

01:01:45

and there might be an

01:01:47

answer to that might be

01:01:48

what they actually actually more

01:01:49

got to be proposing or

01:01:52

contractual rather than invest to

01:01:55

stay the night. And that's

01:01:57

just about as well translation

01:02:08

actually to dissolve Greenfield will

01:02:11

be slower than we think

01:02:13

and we'll be more perfectly

01:02:15

centered around nuclear and tradition

01:02:19

Renewables such as wind and

01:02:20

solar projects and X my

01:02:44

by Queen Mary the Queen

01:02:46

Mary review reports on 2022

01:02:51

silver coin dated now that's

01:02:53

interesting think about that as

01:02:56

well. So they say two

01:03:07

words at the end of

01:03:08

the day in case they

01:03:10

want to say that Russian

01:03:12

invasion what crime is likely

01:03:14

to set back the time

01:03:16

frame for the inner transition

01:03:18

so bad to the point

01:03:18

much Security First transition second

01:03:23

circuit that that that it

01:03:26

is also lower 73% as

01:03:33

a region most likely to

01:03:34

see in acceleration and their

01:03:36

biscuits. I said that my

01:03:39

phone was interesting and my

01:03:41

current position to reach. I

01:03:44

also a little earlier is

01:03:46

that I think the jury

01:03:48

is out Webber investment arbitration

01:03:52

will play a significant part

01:03:53

in this or Weber. That

01:03:56

will be predominantly contractually based

01:03:59

arbitration. We will all know

01:04:02

that our understand language. The

01:04:18

number for Bravo so I

01:04:19

stopped counting, You will know

01:04:21

better. I bet it's significant

01:04:23

Investments that well, so that

01:04:30

would be my position. I

01:04:31

think in Bessemer probation subject

01:04:34

to some major reforms play

01:04:37

basketball today. I don't disagree

01:04:46

with anything. I work for

01:04:52

story telling you a question.

01:04:54

We did not but you

01:04:59

were mention of the 1970s

01:05:00

and nuclear power is what

01:05:02

triggered this story in my

01:05:04

mind. I should have said

01:05:05

that. For many years before

01:05:17

I retired and moved to

01:05:18

the dark side in arbitration

01:05:20

in the 1990s. I received

01:05:23

a telephone call from a

01:05:24

client said Mark. Will you

01:05:26

represent us being busy on

01:05:29

a wind power project in

01:05:31

Africa? I have never done

01:05:37

a wind power project. I

01:05:39

know nothing about wind power,

01:05:41
but in a lot of

01:05:47
them back when when power

01:05:49
was really popular in the

01:05:50
60s and 70s in California.

01:05:52
He sent me thousands of

01:06:00
pages of documents that he

01:06:01
expected me to read and

01:06:03
he lectured me on the

01:06:04
phone and I ask silly

01:06:05
questions and after those weeks

01:06:08
and I began to have

01:06:09
some understand when power I

01:06:12
said to him. There were

01:06:15

dozens wind power projects in

01:06:17

California. What happened to them?

01:06:20

They all went bankrupt California

01:06:23

withdrew its subsidies and they

01:06:26

all went bankrupt about the

01:06:29

reliability of Ford the elements

01:06:35

of the energy transition. You

01:06:37

mentioned them in the context

01:06:38

of hydrogen. You can mention

01:06:40

them you clear power. There

01:06:43

are a whole host of

01:06:45

different areas in which the

01:06:48

transition depends upon subsidies to

01:06:51

make a disclosure that March

01:07:00
and I have a little

01:07:00
dispute topic features prominently so

01:07:06
I can say that I'm

01:07:14
not sure a question for

01:07:17
me. Energy, I couldn't say

01:07:21
anything. What I would say

01:07:25
is that you said the

01:07:33
promoter and you stick to

01:07:35
that and if it is

01:07:37
it is it doesn't want

01:07:39
to stick to that that's

01:07:40
another topic. Look at that.

01:07:52
Maybe I am watching your

01:08:05

opinion. So I decided to

01:08:41

join the actual auction. The

01:09:17

General that's my point. I

01:09:34

think it means using taxpayers

01:09:48

money and I mean long-term

01:09:52

perspective, but there might be

01:09:57

in an hour and I

01:09:58

would be interested in a

01:09:59

wind is still kind of

01:10:11

trouble not think that intense

01:10:13

most solar. I think we

01:10:15

have moved forward in terms

01:10:17

of technology and there are

01:10:21

answers. Terry said hopefully should

01:10:25

be able to to store

01:10:26

it on the energy produced

01:10:28

which could be the solution

01:10:31

pool. Energy going forward. I

01:10:35

think I have a few

01:10:37

and that one that one

01:10:47

for Department of energy transition

01:10:58

and how it had the

01:11:00

allowance out of here was

01:11:01

supposed to add large scale.

01:11:02

I've been subsidizing big one

01:11:11

and the continued to the

01:11:13

rule billions and billions and

01:11:15

billions of dollars every year

01:11:16

by the country's people who

01:11:21

satisfies meaningful the energy to

01:11:23

flow to now 44 /

01:11:46

4 They not only want

01:11:59

to produce at the end

01:12:00

of the day and how

01:12:01

are the markets and Ricky

01:12:11

tripled to Leverage The Honorable

01:12:23

movies such as by chance

01:12:24

because we need some second

01:12:34

coming of the Brussels now.

01:12:44

Simplifying and basically there will

01:12:46

not be a full-blown and

01:12:47

introduce you to her house

01:12:49

when you were put in

01:12:49

the bank because I don't

01:13:08

think I'd be station Europe.

01:13:12

Until they can come now

01:13:26

in the old recipe for

01:13:27

the Desert Palm Beach bikes

01:13:37

and just one more time

01:14:01

come up there by the

01:14:01

city because it's just representing

01:14:06

this cell. But I cannot

01:14:13

stay together this morning you

01:14:36

are up for that become

01:14:37

more of a liability because

01:14:39

I mean to do it

01:14:43

because of the government so

01:14:48

confident about the oldies. You

01:15:12

guys found a discussion and

01:15:15

it's my last question to

01:15:17

you. I think we will

01:15:25

be talking about next year's

01:15:27

conference might be open at

01:15:29

2 something about the impact

01:15:32

on energy sector and it

01:15:33

could speed up the process

01:15:36

of I mention that the

01:15:59

switch. Pickering station Renewables in

01:16:15

general that's my what it's

01:16:20

called. The second would be

01:16:21

that the cases in which

01:16:23

state which is a type

01:16:29

of What is used in

01:16:57

the March 8th, and I

01:16:58

think these is going to

01:17:00

continue so I'm small kids

01:17:06

and they the impact on

01:17:12

our own production so much

01:17:16

as with me that meatball

01:17:19

continent from musically. Thank you.

01:17:28

And only if it's quite

01:18:04

fascinating future, hopefully. Since I've

01:18:13

already said that the disputes

01:18:15

of the next five years

01:18:16

depend on the transactions at

01:18:18

the last 5 years or

01:18:20

more broadly on the activity

01:18:22

of the last five years.

01:18:23

It should come as no

01:18:24

surprise to Patricia that my

01:18:26

thoughts about next year's just

01:18:28

come for what's happened in

01:18:31

the recent past is an

01:18:38

enormous disruption in Supply chains

01:18:40

as honest Ed on driven

01:18:43

to a considerable extent here

01:18:46

in Europe by us part

01:18:48

of Russia and Ukraine a

01:18:51

war but also significant we

01:18:54

thinking of relations with China

01:18:57

as a supply Source in

01:19:00

the last year. We seen

01:19:01

a considerable effort to alter

01:19:04

those Supply chains, and of

01:19:08

course people are advantage and

01:19:09

disadvantage by those alterations and

01:19:12

they will lie Seek legal

01:19:14

remedies they are disadvantaged some

01:19:17

of them maybe investor-state but

01:19:19

far more of them are

01:19:20

likely to be commercial. What

01:19:29

you just said about these

01:19:30

five years during which the

01:19:40

Trenta pink set up and

01:19:42

discussed and then. Possibly during

01:19:57

my time at 7 last

01:20:00

year is was covered up

01:20:16

setting Insidious, but since you

01:20:18

are so you feel like

01:20:19

it's a mechanism of action

01:20:25
of climate. Engineering in accounting

01:20:28
that basically put those hearts

01:20:30
are breaking the trees that

01:20:31
can actually be all set

01:20:32
there and they can do

01:20:33
so by buying horses. And

01:20:35
we also go big for

01:20:55
Captain America in the Bible

01:21:06
quote the receiving that a

01:21:14
lot of the angles to

01:21:16
that part of the conversation,

01:21:18
but God is taking the

01:21:20
car market is booming. But

01:21:22

in his wallet is allowed

01:21:23

to come going east. people

01:21:28

throw away Thank you for

01:21:39

the right moment. Run in

01:21:44

on time and funds are

01:21:46

bad. It was a pleasure

01:21:53

to be speaking with you

01:21:55

today. If I would be

01:21:56

very interesting topic and audience.

01:21:59

Thank you for your participation

01:22:00

and attendance and I agree

01:22:05

with me that I plan

01:22:08

contributions. Hi, everyone. Can hear

01:22:20

me? One of the co-founders

01:22:30

of world of attrition update.

01:22:32

My name is Jose Antonio

01:22:32

the US. It's going to

01:22:36

be one second think I

01:22:37

might have some questions from

01:22:38

the audience before. Sorry. Sorry

01:22:42

for that serve for interjecting,

01:22:44

please go ahead with oceans.

01:22:47

Thank you to the panel

01:22:51

for a mention that the

01:23:01

withdrawals from the ECT believe

01:23:05

what he said was driven

01:23:07

in substantial part by European

01:23:10

States being on the receiving

01:23:11

end of claims. And that

01:23:12

was the principal motivation. So

01:23:14

you do not see that

01:23:16

there was a concern or

01:23:18

perception among constituencies driving the

01:23:22

change out of these ETS

01:23:25

idea that that would somehow

01:23:28

support ring energy transition, even

01:23:33

if it is not in

01:23:33

reality. I thought you always

01:23:59

not answer the lights in

01:24:06

the in the in Europe

01:24:08
and that has been a

01:24:11
tool to remove across the

01:24:30
whole country. My best to

01:24:48
keep it turned out to

01:25:01
be. OK Google. I'm not

01:25:12
the Josh if that's it

01:25:13
need it really bad. So

01:25:14
I think it depends on

01:25:14
the case. Labor Ready For

01:25:31
You Okay, so seems that

01:25:40
we're ready. Excellent. Well, thank

01:25:46
you very much to everyone

01:25:48
out as I was introducing

01:25:50

myself. My name is Jose

01:25:52

Antonio Rivas and that I

01:25:54

am one of the co-founders

01:25:55

of the world arbitration update.

01:25:58

I practice International commercial arbitration

01:26:01

in Bessemer tration here in

01:26:03

Washington DC and it to

01:26:05

Georgetown the same subject investment

01:26:08

arbitration public international law it

01:26:11

is it is a we're

01:26:13

thrilled to have this panel.

01:26:15

We're really thrilled to have

01:26:17

a panel of experts not

01:26:20

only in arbitration, but also

01:26:22

your views on on geopolitics

01:26:24

and also the the experiences

01:26:28

that that that That idea

01:26:31

in Eastern Europe region is

01:26:36

going through and no because

01:26:39

of the war of the

01:26:40

conflict but also the transition

01:26:42

in energy and I can

01:26:46

only say thank you for

01:26:48

making a a panel that

01:26:51

the that involves a difficult

01:26:54

subject possible and thank you

01:26:56

for being there. That's it.

01:26:59

That's all I wanted to

01:27:00

say, and I also wanted

01:27:01

to say thank you to

01:27:02

a Time, who has been

01:27:04

the air force behind establishing

01:27:08

for the first time of

01:27:09

the world arbitration update in

01:27:11

Poland, and hopefully hopefully we'll

01:27:14

have a other additions that

01:27:16

in the future. Thank you

01:27:18

and enjoy the rest of

01:27:20

your evening and have a

01:27:22

good Drake and Fort for

01:27:24

everyone here. Bye. Bye. Thank

01:27:27

you to that. I do

01:27:33

want to extend my heartfelt.

01:27:35

Thanks to each one of

01:27:37

you for your participation and

01:27:39

engagement your present weather here

01:27:44

with us or so or

01:27:46

or chole has made his

01:27:48

fourth edition of the world

01:27:49

arbitration update truly special as

01:27:53

we explored the Dynamics of

01:27:55

the growing International arbitration Market

01:27:58

off Central and Eastern Europe.

01:28:00

I believe you will agree

01:28:02

with me when I say

01:28:04

that all our discussions today

01:28:06

starting with the effective cross-examination

01:28:10

of expert witnesses to the

01:28:12

managing off by specialized International

01:28:15

arbitration practice and finally to

01:28:17

the fascinating topic off the

01:28:19

effect of global Trends and

01:28:20

geopolitics to the energy on

01:28:23

energy disputes in the region

01:28:25

have been inside. Amanda Ritchey

01:28:27

and is really through sharing

01:28:31

this inside and through a

01:28:33

collaborative effort that we continue

01:28:36

to advance the field of

01:28:38

international arbitration. So thank you

01:28:41

very much for that. I

01:28:43

do want to once again.

01:28:44

Thanks our host PWC. Especially

01:28:49

yours are correct. She and

01:28:51

I probably not, don't care

01:28:52

who helped set up this

01:28:54

event and of course to

01:28:56

our sponsors without which all

01:28:59

this wouldn't be possible. I'm

01:29:03

out invites you to join

01:29:04

us at the W at

01:29:07

where where will we actually

01:29:10

have partnered to support the

01:29:12

event on the process in

01:29:15

international arbitration after which when

01:29:18

will co-sponsor I'm sorry co-host

01:29:21

at the reception and the

01:29:23

raisin toast and the continued

01:29:27

networking with a wonderful arbitration

01:29:29

Community. That's got her in

01:29:31

Warsaw this week. Show me

01:29:32

that thank you and until

01:29:34

next year. Hey, just checking

00:00:16

if we have. months once

00:00:34

again, it is a pleasure

00:00:37

to welcome you to do.

00:00:40

So if you were able

00:00:41

to join us here in

00:00:43

person and the for everyone

00:00:45

that is turning in or

00:00:47

actually we're delighted to have

00:00:49

you with us. I'm very

00:00:54

very pleased to welcome you

00:00:56

to the fourth edition of

00:00:57

the world arbitration update and

00:01:00

especially so as it is

00:01:03

the first one that it

00:01:04

compasses Central and Eastern Europe.

00:01:09

For us we have a

00:01:11

remarkable panel off as being

00:01:15

a practitioner that will discuss

00:01:18

the topic of the global

00:01:20

Trend effects of global Trends

00:01:21

and do Politics on the

00:01:23

energy disputes in the region

00:01:26

and just just briefly on

00:01:31

the update. For those of

00:01:34

you that might not be

00:01:35

as familiar with the concept

00:01:38

conference was initiated four years

00:01:42

ago with two main goals

00:01:44
of the first one was

00:01:47
to provide and no updates

00:01:49
on the topic of international

00:01:52
arbitration public international law and

00:01:55
the second one. I want

00:01:57
to decentralize the practice of

00:01:59
international arbitration Neons traditional arbitration

00:02:03
Center and the health of

00:02:06
the letter i Antonio into

00:02:11
but the other day I

00:02:11
specially for providing me and

00:02:14
all. The platform to bring

00:02:16
the conference to work out

00:02:18
and hopefully, this is just

00:02:20
the first one out of

00:02:21
many to come none of

00:02:24
this would be possible without

00:02:26
the generous support of our

00:02:28
hosts PWC. Thank you very

00:02:32
much and also to thank

00:02:37
you to our sponsors and

00:02:46
to Baker Hostetler for your

00:02:48
generous support in helping us

00:02:51
bring the conference to the

00:02:52
beautiful city of or so

00:02:54
and some weed that I'll

00:02:56
hand it over to but

00:02:58
it's yet to introduce the

00:02:59
panel. Thank you. Start by

00:03:10
not today, but I should

00:03:24
do about the food and

00:03:27
no some dinner and sign

00:03:36
of the times I look

00:03:39
here is terrible and daughter

00:03:41
size. Yes. I know and

00:03:43
the Personnel so smart about

00:03:46
our panel at all because

00:03:48
our discussion with the I

00:03:49
say and do will receive

00:03:51

a solid ounce of energy

00:03:55

station. Global Trends in Central

00:04:05

and Eastern Europe and let's

00:04:08

start by getting an understanding

00:04:11

of landscape and we are

00:04:13

in the middle of European

00:04:15

energy transformation driving back out

00:04:18

after work less than 109

00:04:23

degrees above pre-industrial levels. So

00:04:28

we had to reduce the

00:04:30

amount of emissions by 45%

00:04:32

by 2030 duration is 0

00:04:35

by 2050 castings carbon emissions

00:04:38

can be achieved by using

00:04:40
renewable energy sources such as

00:04:42
wind sound like as a

00:04:44
water plants Energy Mix is

00:04:47
still based on call the

00:04:50
share of coal. In other

00:04:51
cities are 60 production in

00:04:53
Poland was almost 70% in

00:04:56
last year 2020 free. Renewable

00:04:59
energy sources Wayne installer guy

00:05:02
asked about 20% last year

00:05:04
and the share of gas

00:05:05
was about 8% and energy

00:05:08
from water about 2% We

00:05:10

still don't have a nuclear

00:05:13

power plant. But today I

00:05:16

think the challenge of building

00:05:18

our cars and one. Can

00:05:21

we see and there's plenty

00:05:23

of room for improvement in

00:05:29

the world which is still

00:05:31

changing and their political situation

00:05:34

in war and a meat

00:05:37

and energy crisis counselor. Inter

00:05:39

Alia Bhatt Songs to pump

00:05:40

gas first. You can't restore

00:05:44

review their energy policies. I'm

00:05:46

going to stop at the

00:05:47

picture and just and why

00:05:51

tomorrow time frame works there

00:05:54

is a higher risk to

00:05:57

Will you talk today together

00:06:00

with analysts and die in

00:06:02

the next half hour about

00:06:04

the challenges the risks including

00:06:06

the trees and the proposal

00:06:08

for that? I let me

00:06:11

briefly introduced to the panelists

00:06:13

and you can find more

00:06:15

details on the conference website

00:06:17

and principal in HK. HK

00:06:22

is smaller than 15 years

00:06:35

of professional experience and expertise

00:06:41

on modern is Professor of

00:06:46

international law at the University

00:06:49

in foreign lands and counsel

00:06:52

at the general counsel to

00:06:53

the Republic of Poland by

00:06:55

start actor of the international

00:06:56

and he He specialized in

00:07:00

international investors title registration browser

00:07:10

games that are copied or

00:07:11

crime investors and investment treaties

00:07:16

and the energy Chapter 3

00:07:18

of political science and international

00:07:29

relations at Bobby's and spoken

00:07:35

extensively on the chocolate pics

00:07:37

of climate change a former

00:07:38

international business lawyer. International if

00:08:08

I cut the dentist States

00:08:10

governmental agencies and private party?

00:08:19

I can't do currently serves

00:08:23

as an arbitrator in International

00:08:25

Investment and Commercial partner in

00:08:29

international law firm scars that

00:08:32

involve International arbitration and international

00:08:35

business transaction as an Adjunct

00:08:37

professor at the Georgetown University

00:08:39

Law Center commercial and investment

00:08:44

arbitration. I don't see a

00:08:49

starter panel with a partner

00:09:02

and co-leader of energy and

00:09:04

natural resources practice at her

00:09:08

drink that has over 15

00:09:14

years experience in litigation and

00:09:16

almost 10 years experience and

00:09:18

services for the energy Market.

00:09:21

She provides comprehensive legal services

00:09:25

to all entities involved in

00:09:27

the energy transition assisting them

00:09:29

in all aspects of their

00:09:31
operation. Back to you. Thank

00:09:45
you very much. Because I

00:09:50
don't do you want to

00:09:51
go up there with a

00:09:58
couple beers and having transition

00:09:59
to the pussies and change

00:10:02
the hats like for fun

00:10:03
to put it one day

00:10:04
that I was at Pizza

00:10:07
& Pints at fixing things

00:10:08
in a position on our

00:10:09
trip to mess them up

00:10:10
in because it's just because

00:10:11

I know all too. Well

00:10:12

sometimes things that I go

00:10:14

so finish issue when the

00:10:16

government Implement that policy how

00:10:32

to fix have fun cheap

00:10:41

diesel open Bacon number of

00:10:59

elements Phenomenal five factors blank

00:11:07

for me lately and this

00:11:19

has always been the case

00:11:20

now. It's exactly overrun the

00:11:41

removal and disposal in the

00:11:57

country. Independence how to get

00:12:17

up supplies also making sure

00:12:19

that it's impossible this supplies.

00:12:23

I Diversified to bring to

00:12:29

Uncle iPhone that I bought

00:12:30

from Russia. That's a change

00:12:33

from basically just like that

00:12:35

and I have free in

00:12:42

about 2 years olds. Energy

00:12:46

from Qatar and other places

00:12:47

at a time when the

00:12:48

uae's economy sees the natural

00:12:53

gas for the transitory. She

00:12:54

will not cool anymore. So

00:13:01

a lot of investment of

00:13:04

money and energy into making

00:13:10

sure that energy that second

00:13:11

greatest population of renewable energy

00:13:23

in the region. And that's

00:13:26

a chocolate continue and the

00:13:28

side effects of energy coming

00:13:36

back to your profile. I

00:13:38

would have products I would

00:13:39

put I want to get

00:13:55

another one that is because

00:14:03

we are now saying that

00:14:06

Santa has his secret in

00:14:08

Independence. Pretty simple to make

00:14:13

us at the very same

00:14:14

time that's going to go

00:14:15

green is not. Why is

00:14:24

first and then gradually stay

00:14:26

Tyvola. Just one of them

00:15:09

examples you being the Grayson

00:15:10

more operating of a regulation

00:15:13

against Robin ever and I

00:15:16

mean ever set up the

00:15:22

game in person, so I

00:15:23

cannot do it because of

00:15:25

like you basically the top

00:15:33

speed to directly sobering they

00:15:35

produce in Savannah GA. Energy

00:15:55

Independence quest to be satisfied

00:15:57

time that is open. Is

00:16:19

that exactly legal perspective, but

00:16:21

at the end of the

00:16:21

day, it's the best story

00:16:32

playing every single energy station

00:16:34

that has ever happened in

00:16:37

the 18th century. Where will

00:16:40

it be when the next?

00:16:54

Indeed jobs It's no different

00:17:01

now because we have spikes

00:17:03

and they're disappearing gradually, but

00:17:05

progressively. Setting stuff especially and

00:17:20

say to be flap them

00:17:22

in some cases. We would

00:17:24

have been three diction. That's

00:17:26

what color was the navigation

00:17:56

and how did it go.

00:18:09

Does not allowed to put

00:18:10

that the decision to be

00:18:12

no matter the time when

00:18:13

China government had that proper

00:18:15

hands at the beach the

00:18:22

path so he can so

00:18:33

I'm going to go do

00:18:34

this because when you complex

00:18:42

governments continue to hold the

00:18:52

to be adopted and one

00:18:59

very specific lustration of this

00:19:02

tournament. To give you a

00:19:09

price and how hydrogen is

00:19:22

about to revolutionize the old

00:19:23

order. reproduction what we've been

00:19:58

saying is that said that

00:19:59

basically purchasing you need to

00:20:21

hydrogen energy coal or are

00:20:22

they are particulates you have

00:20:24

the energy out. So that's

00:20:28

why I didn't go through

00:20:44

a heavy Industries. That's a

00:20:46

multiple multiple contracts. So basically

00:20:55

That depends because of the

00:21:10

Gas City, but actually the

00:21:21

stool then do the same

00:21:27

with the personal insults. Why

00:21:35

is this is because there

00:21:37

will have a lot of

00:21:37

pushing natural gas a picnic

00:21:44

sticking his brother should go

00:21:45

because it's difficult to push

00:21:51

it by bus. It is

00:21:53

happening. Only because of the

00:21:57

technology called beckman's happening. It

00:22:19

is not the best in

00:22:20

Europe to call Rob for

00:22:21

this guy needs and third

00:22:25

shift. This is Trump Towers.

00:22:32

I don't have to go

00:22:58

down. So what is happening?

00:23:07

How does eucalyptus arguably in

00:23:09

my do the most consequential

00:23:12

most important infrastructure and labor

00:23:14

in Europe in the case

00:23:15

of its kind of June

00:23:25

play pushing these 31 companies

00:23:35

to establish a network of

00:23:37

different type of computers. That

00:23:40

only would be moving from

00:23:42

different parts of Europe. But

00:23:45

also Morocco chile-argentina Oman Australia

00:24:03

Norway and France of a

00:24:06

lot of countries that are

00:24:10

happening to be more but

00:24:18

that's a good one today,

00:24:25

It is happening because this

00:24:32

environment requires multiple people do

00:24:37

this and then obviously that

00:24:50

you could arise for all

00:24:51

the cooking from the college

00:24:52

on Spotify. Thank you, my

00:25:07

sweet friend and maybe those

00:25:09

are sweet to refer to

00:25:12

a presentation during during the

00:25:14

day and now we can

00:25:18

begin discussion of discussion discussion.

00:25:21

And with Jason to ask

00:25:24

the inside and the first

00:25:26

line about taking vitamin D

00:25:28

pills and the second about

00:25:29

her and I think about

00:25:36

the arbitration and my first

00:25:43

question goes to blanching and

00:25:46

it would be about estate

00:25:47

investment and some fake investment

00:25:55

in the energy sector. Are

00:25:57

there any specific disputes related

00:26:00

to their eyes do green

00:26:01

energy and how can you

00:26:05

find them? Saint Albans Enterprises

00:26:08

with some critical remark August

00:26:42

and introspection as and of

00:26:56

course this triggers the change

00:26:58

throughout the course of action

00:27:18

and this event to impact

00:27:22

infrastructure projects, including an average

00:27:31

Central and Eastern Europe. National

00:27:35

infrastructure and energy projects are

00:27:37

capable of being extracted using

00:27:39

the resources of the region

00:27:47

is also acceptable now to

00:27:50

Joe political risks caused. By

00:27:52

the way, you pray and

00:27:53

this the creases in my

00:27:55

opinion and incentives for orange

00:28:00

Pest Control. The pressure is

00:28:12

in the Swiss likely to

00:28:14

grow especially as a result

00:28:16

of increasing demand and this

00:28:23

event happening to your questions

00:28:25

that has been briefed to

00:28:26

to my have been impacted

00:28:35

by policy decisions. Example in

00:28:46

Central and Eastern Standard Time

00:28:49

to review mineral rights. I

00:28:56

ought to limit credit card

00:28:59

online development domestic credit card

00:29:10

at any chance related to

00:29:13

the permitting Department to an

00:29:16

increase in ice tea as

00:29:18

non State Department issues in

00:29:23

the address and I can

00:29:25

at least identify because I

00:29:34

just said is I see

00:29:40

us as statistics published by

00:29:44
my phone. 2256 arbitration and

00:29:59
this was a reduction in

00:30:01
the number of But we

00:30:11
see it another friend. It

00:30:14
is the new VIP steam

00:30:17
sign by many as 10

00:30:26
and switched from and being

00:30:29
locked into the tonic to

00:30:33
the pneumothorax of the side

00:30:35
Yankees by which actually is

00:30:38
much more restrictive to invest

00:30:40
and modernization of friends off

00:30:47
at my side of sign

00:30:49

into gear to switch of

00:30:50

course includes certain clothes and

00:30:55

I have identified as starter

00:31:00

husband and kissing prank There's

00:31:05

a growing Body of Christ

00:31:32

has done such a spaz

00:31:42

Canada versus USA. And during

00:31:46

the latter half of 2023

00:31:48

to arbitration against Australia and

00:31:52

the prospect of another and

00:31:56

the rejection of coal mining

00:31:59

licences and greenhouse gas emission

00:32:11

for example switch into hydrogen

00:32:13

and Estrella we can start

00:32:22

with the guys at the

00:32:37

mall open. scientific developments switch

00:32:46

environment Second question might be

00:32:53

are there any specific disputes

00:32:54

related to the rights to

00:32:55

bring the role of state-owned

00:33:04

Enterprises in Chesapeake estate? So

00:33:16

that's my prepon's I would

00:33:18

like to start. the topic

00:33:49

covers of let everybody on

00:33:52

this Terrell. You raised it

00:33:56

particularly in the context of

00:33:58

investor-state dispute resolution. The board

00:34:04

on you are talk about

00:34:07

the trends in the context

00:34:09

of commercial arbitration. But whenever

00:34:18

we use the word investment,

00:34:20

we always seem to appended

00:34:22

to the isps and the

00:34:27

vast majority of investment disputes

00:34:30

arising commercial arbitration out of

00:34:40

successful or mergers and Acquisitions

00:34:43

are another example of that

00:34:46

so which I'd like to

00:34:50

make First I want to

00:34:53

apologize. I'm going to tell

00:34:55

you some numbers. I'm going

00:34:58

to offer some predictions. I'm

00:35:03

going to help my friends

00:35:04

on the Pollock that not

00:35:05

on the panel and then

00:35:07

correct all my predictions and

00:35:10

tell me where I've got

00:35:11

it all because as the

00:35:14

very famous American philosopher and

00:35:17

New York Yankees catcher Yogi.

00:35:19

Berra predictions are hard especially

00:35:23

about the future. Start with

00:35:26

those boring numbers investment is

00:35:29

going down. And has been

00:35:33

going down since at least

00:35:35

2018 globally. Investment dropped from

00:35:43

over 3% of world GDP

00:35:46

to roughly 1.3% of world

00:35:52

GDP between 2018 and 2020

00:35:56

to 60%. Europe in particular

00:36:04

I just dropped again. The

00:36:06

high point was 2017. But

00:36:09

foreign direct investment in Europe

00:36:11

dropped 11% below. Level in

00:36:16

2019 and 14% below the

00:36:20

level from 2017 General impact

00:36:28

of that. Is significant is

00:36:31

particularly significant because of the

00:36:34

distribution of the drop in

00:36:37

investment first and most significantly

00:36:39

in the tongue. Again, I'm

00:36:44

using numbers that have shown

00:36:46

up. They are not necessarily

00:36:48

the same thing. But they're

00:36:50

helpful to give you an

00:36:52

understanding of the trend 2020

00:36:55

through 2022 compared to 2015.

00:37:02

European investment in China for

00:37:06

advanced European countries dropped 18%

00:37:10

and dropped 31% for emerging

00:37:13

European countries received very significant

00:37:17

drops for China not so

00:37:22

we have different allocations depending

00:37:26

on the kind of country

00:37:28

that we're dealing with. We

00:37:31

also have differences within Europe

00:37:33

overall and Southern and Eastern

00:37:43

Europe grown particularly as a

00:37:48

result of supply chain modifications

00:37:52

and a reorientation away from

00:37:58

China. And restoring of production

00:38:02

activities internal into the country

00:38:05

or the reach. There are

00:38:08

some. areas where investment has

00:38:12

increased Is an example of

00:38:17

that and culture and tourism

00:38:19

and culture where you have

00:38:20

significant investment is only a

00:38:23

small portion of economic activity

00:38:28

in York. So even though

00:38:30

there been a large portion

00:38:32

it increases their it doesn't

00:38:34

have a huge impact on

00:38:35

the total amount of Steel.

00:38:37

There are some countries that

00:38:42

have seen significant increase in

00:38:45

manufacturing overall has dropped in

00:38:48

your about 1% increase in

00:38:52

Spain. Turkey Poland. Lowe's number

00:39:03

4.1 / simplification transactions with

00:39:08

the last five years produced

00:39:10

the speech the next five

00:39:11

years. So what does that

00:39:14

mean? Well geopolitical we're seeing

00:39:20

creation blocks blocks that are

00:39:23

built around China or blocks.

00:39:29

So we will see an

00:39:30

orientation of disputes involving those

00:39:34

two blocks because of the

00:39:37

overall drop off in it

00:39:39

personally. I believe will continue

00:39:43

for a number of years.

00:39:46

We are seeing a reduction

00:39:50

in disputes involving Manufacturing and

00:39:55

particularly a reduction in disputes

00:39:58

involving software it and Business

00:40:00

and Professional Service the largest

00:40:04

drop off has perk Intra-regional

00:40:11

investment and internal with a

00:40:14

nation Investments are not dropping

00:40:16

off anywhere near the extensive

00:40:18

global. So we will see

00:40:23

more intra-regional and international disputes

00:40:27

arising from and we will

00:40:32

see more beautiful rocks that

00:40:35

are emerging in our geopolitical

00:40:37

world. And what does that

00:40:39

mean for practicing lawyers in

00:40:42

the arbitration? Well, it's not

00:40:46

likely to see based on

00:40:52

English law more likely to

00:40:56

see dispute in which the

00:40:57

substantiv law is the law

00:41:00

of the host state or

00:41:02

his reach. You're more likely

00:41:05

to see the applicable arbitration

00:41:09

law not being English arbitration

00:41:13

act or the federal arbitration

00:41:16

act Amore printer tration lot,

00:41:19

but more likely to see

00:41:21

you to know or national

00:41:23

arbitration laws because of the

00:41:26

move towards Regional transactions a

00:41:28

national transaction. You're also going

00:41:32

to see more of a

00:41:34

movement for the kind of

00:41:36

process in arbitration that arises

00:41:40

out of the culture that

00:41:42

is found in those regions.

00:41:44

And in those nationality, which

00:41:47

I suggest means a little

00:41:48

bit less of English or

00:41:51

American style arbitration and a

00:41:54

little bit more of civil

00:41:56

lock and Eastern and Southern

00:41:58

European hair is right and

00:42:08

my predictions are really difficult.

00:42:13

Maybe I can I can

00:42:15

pick up all on the

00:42:16

point and bring bring up

00:42:20

the energy and you're in

00:42:26

expected. So I thought maybe

00:42:33

I could even though I

00:42:35

will continue with some numbers

00:42:38

until July. So we've already

00:42:53

had some of the cases

00:42:55

that I will not mention

00:42:57

any of that energy in

00:43:03

Europe the solar and Shake

00:43:09

Republic message be subject to

00:43:11

seven. Arbitrations in Romania, just

00:43:17

just very recently as March

00:43:19

46 million euros in Bulgaria

00:43:29

again a solar case off

00:43:31

of your order to pay

00:43:33

17 million euros in January

00:43:36

2024. Other cases that soda

00:43:41
flow with the den carbonization

00:43:45
Trent r a w e

00:43:53
in Germany for example of

00:43:56
the power plant there at

00:44:01
you in Germany. Subscribe to

00:44:03
pay rent to you are

00:44:05
the BET 2.6 billion. Euros

00:44:09
are to be eaten during

00:44:15
the event was not successful

00:44:18
even though there is this

00:44:19
time I want you to

00:44:21
finish cold part on production

00:44:24
body doesn't exist. The type

00:44:28
of cases we have seen

00:44:30
recently are related to MetroCast

00:44:32
gas problem called several large

00:44:37
energy European play jazz and

00:44:41
include being included in these

00:44:52
cases are speaking of hundreds

00:44:54
of millions of Euros. So

00:44:58
I think we was mentioned

00:45:01
earlier that the trend the

00:45:03
green Trend and the focus

00:45:05
on PSG Mathis. I think

00:45:10
it is the wrong time

00:45:12
trying to but it is

00:45:14

distracted by market changes by

00:45:18

By by Train But it's

00:45:27

hope you know why I

00:45:28

think it's important you to

00:45:30

stick to this long time

00:45:32

ago. Mark and he mentioned

00:45:37

the the decree in in

00:45:40

ft. I will try parallel

00:45:44

with energy in Europe 19

00:45:47

Europe since 2008 i k

00:46:02

and buy the recently by

00:46:04

the by the energy the

00:46:09

forecast at least according to

00:46:12

Goldman Sachs report is that

00:46:16
the demand for increased by

00:46:20
40% in the flooring and

00:46:24
yet and the tribes are

00:46:28
behind the increase will be

00:46:32
the the Ascension being opened

00:46:36
and the overall surf pickup

00:46:42
in our tradition processes in

00:46:45
industry in transportation car electric

00:46:50
cars, but also in buildings

00:46:53
that The thing is this

00:46:59
means that you know energy

00:47:01
we are an energy ribbon

00:47:03
population and I was joking

00:47:06

when I was thinking she

00:47:07

might say that I can

00:47:08

see that you can go

00:47:11

back 45 minutes. It would

00:47:14

take an electric scooter to

00:47:18

do what we normally we

00:47:20

would have done or she's

00:47:21

my generation. So I think

00:47:24

we're going to do this

00:47:26

is driving energy energy is

00:47:28

a key and Bella Remain

00:47:29

the key for for this

00:47:30

economy, and we will continue

00:47:33

to see this but I

00:47:45

think Investments in renewable energy

00:47:57

projects continue to browse to

00:48:00

the fact that both countries

00:48:02

and private sector and should

00:48:05

I stay in industry and

00:48:10

the investment in the energy

00:48:12

sector G Thang CCS, like

00:48:21

a small and necessary to

00:48:25

establish a sound that way

00:48:32

through put a conversation and

00:48:34

we can forget about the

00:48:36

group 2-crucial important to ensure

00:48:39

that the read is to

00:48:41

Faith Honda Accord parts of

00:48:42

an exclamation of Investments here

00:48:46

and would be too insensitive.

00:48:51

how to re-screen Turf Investments

00:49:00

and then the main factors

00:49:05

of East you see I

00:49:16

think you know how I

00:49:16

can probably speak mold from

00:49:18

the Federation to spend so

00:49:26

I can look at companies

00:49:31

that are you stranded I

00:49:41

said, so then the changes

00:49:43

a regulation but also remarked,

00:49:46

it can lead a company

00:49:48

in a cent to foreclose

00:49:52

basically the ability to generate

00:49:55

future cash flows compared to

00:49:59

the original origin of plans.

00:50:04

And this is a visit

00:50:05

at least you vote for

00:50:07

the investor. This is our

00:50:08

capex heavy investment. And then

00:50:15

they need to talk time

00:50:17

is required to repay the

00:50:21

initial investment and the regulatory

00:50:32

changes and in this area

00:50:34

physically put a question mark

00:50:38

over the timing is being

00:50:52

used. So did you get

00:51:00

that affect legal example, the

00:51:05

right oil offshore projects is

00:51:10

trying to say that around

00:51:12

25% of their eyes. It's

00:51:18

around what I mean by

00:51:20

hurdle braids is that investor

00:51:26

wished you had to take

00:51:29

a new project Associated minute

00:51:34

and cost of capital of

00:51:38

a name is associated with

00:51:44

the highest of Chrissy frisks

00:51:48
and the high the cost

00:51:49
on so, it's quite a

00:51:54
remarkable again. Thank you for

00:51:56
the send. Oxford Institute for

00:52:04
energy studies Thank you like

00:52:16
to ask you a question

00:52:22
about the hydrogen hydrogen cochino

00:52:28
field of other sources and

00:52:32
mean definition of politics of

00:52:35
public. Stickley Triton 12 +

00:52:58
These Acceptance Insurance on a

00:53:00
b e v e by

00:53:02
day. There's no there's no

00:53:05
announcement of investment policy in

00:53:09
this country to Country you

00:53:11
self far higher because today

00:53:26
is not only more expensive

00:53:28
than other fossil fuels over

00:53:30
to the cops have to

00:53:35
go in through the company

00:53:36
now, but at least we'll

00:53:38
see what happens to 2539

00:53:48
24d by access to produce

00:53:53
10 million tons of hydrogen.

00:53:58
It doesn't. Happy Thursday put

00:54:01
money on the table and

00:54:02

these are not. I know

00:54:09

what I have to do

00:54:32

some of them. About the

00:55:04

protection vehicle production has been

00:55:15

a concern find them both

00:55:41

at Wolf and waves against

00:55:53

that you can Tri-C Moses

00:55:54

minutes. I want to see

00:55:56

the headlines. I think it's

00:55:59

a big Big Lots on

00:56:01

Facebook just for the sake

00:56:11

of your bottle of liquor

00:56:12

in transition transition to a

00:56:18

low-carbon energy coupons at spoke

00:56:22

to Gianna said and what

00:56:25

matches in u.s. The production

00:56:47

rate be stopped and it

00:56:49

would be the effectiveness and

00:56:52

the what was back then

00:56:55

thought that will be a

00:56:56

great future and You clear

00:56:59

and everything you will be

00:57:00

everywhere and we will move

00:57:03

into the wall by from

00:57:05

SyFy to me from the

00:57:12

60's Sci-Fi series were in

00:57:15

2024 in the live with

00:57:18

pictures of the different that

00:57:19

nap and stats for reasons,

00:57:25

which are difficult to Fathom

00:57:26

the fact that and that's

00:57:29

the end of that Park

00:57:30

that we need there seems

00:57:32

to be a need something.

00:57:33

So now we need for

00:57:35

energy because artificial intelligence will

00:57:37

need a lot of pain

00:57:38

behind the stinky that because

00:57:50

some people believe that that

00:57:52

will happen. I think history

00:57:54

teaches us that that's not

00:57:56

necessarily the case. Second point

00:57:59

of hydrogen and I'm just

00:58:03

wanted to go out what

00:58:04

I wrote in pregnant Showtime

00:58:06

2 days ago about hydrogen

00:58:08

on this article was how

00:58:12

did hydrogen height fizzled out

00:58:14

and I quote one that

00:58:18

could take care of a

00:58:18

nice large chunks of the

00:58:20

economy than likely his assertion

00:58:22

to dramatic cost to have

00:58:24

been revised up in some

00:58:26

cases as much as subsidies

00:58:28

have not yet delivered then

00:58:30

if it actually turned out

00:58:36

today. I just wanted to

00:58:37

make this point there is

00:58:38

this other of turn the

00:58:39

dish that that was not

00:58:41

necessarily transfer cases that we're

00:58:47

all thinking about at least

00:58:49

not to recover and it's

00:58:51

my life Russian bias. Thank

00:58:57

you guys. I think that's

00:58:58

now we can start my

00:59:01

start with my friend and

00:59:10

I like the number of

00:59:21

cases registered by the ICC

00:59:22

and icsid your numbers of

00:59:31

business gets in there, here

00:59:33

in Central and Eastern Europe

00:59:35

and fly and route to

00:59:37

geopolitical factors also play a

00:59:40

crucial role. Actually, I'm going

00:59:45

to be on this light

00:59:48

of the fact that goes

00:59:49

directly into the remarks. She

00:59:51

just made back in cases

01:00:12

related to Marty was talking

01:00:18
about a little and I

01:00:20
told to look it up

01:00:21
for about my position is

01:00:23
that we do not have

01:00:26
sufficient legal structure two trucks

01:00:30
official after becoming giving the

01:00:34
jokester risks in the rich

01:00:36
and miserable. Thursday we can

01:00:54
see that there is no

01:00:56
premium put on the risk

01:00:58
because of the world that

01:01:01
still doesn't my well is

01:01:08
that we are just born

01:01:09

during the war. So there

01:01:11

is there new bibita might

01:01:25

say they are not necessarily

01:01:26

when it comes to their

01:01:28

is making this. So my

01:01:31

question is where is the

01:01:33

system that includes protection legal

01:01:37

system that incentive eyes to

01:01:39

the stars come out of

01:01:41

money that are needed. I'm

01:01:45

come here and there might

01:01:46

be an answer to that

01:01:47

might be what they actually

01:01:48

actually more got to be

01:01:49

proposing or contractual rather than

01:01:54

invest to stay the night.

01:01:56

And that's just about as

01:01:59

well translation actually to dissolve

01:02:10

Greenfield will be slower than

01:02:13

we think and we'll be

01:02:15

more perfectly centered around nuclear

01:02:18

and tradition Renewables such as

01:02:20

wind and solar projects and

01:02:43

X my by Queen Mary

01:02:45

the Queen Mary review reports

01:02:50

on 2022 silver coin dated

01:02:51

now that's interesting think about

01:02:54

that as well. So they

01:02:57

say two words at the

01:03:08

end of the day in

01:03:09

case they want to say

01:03:11

that Russian invasion what crime

01:03:13

is likely to set back

01:03:16

the time frame for the

01:03:17

inner transition so bad to

01:03:18

the point much Security First

01:03:21

transition second circuit that that

01:03:25

that it is also lower

01:03:28

73% as a region most

01:03:34

likely to see in acceleration

01:03:35
and their biscuits. I said

01:03:38
that my phone was interesting

01:03:40
and my current position to

01:03:43
reach. I also a little

01:03:45
earlier is that I think

01:03:47
the jury is out Webber

01:03:50
investment arbitration will play a

01:03:52
significant part in this or

01:03:55
Weber. That will be predominantly

01:03:57
contractually based arbitration. We will

01:04:02
all know that our understand

01:04:13
language. The number for Bravo

01:04:18
so I stopped counting, You

01:04:21

will know better. I bet

01:04:23

it's significant Investments that well,

01:04:28

so that would be my

01:04:31

position. I think in Bessemer

01:04:33

probation subject to some major

01:04:35

reforms play basketball today. I

01:04:44

don't disagree with anything. I

01:04:51

work for story telling you

01:04:54

a question. We did not

01:04:55

but you were mention of

01:04:59

the 1970s and nuclear power

01:05:01

is what triggered this story

01:05:04

in my mind. I should

01:05:05

have said that. For many

01:05:16

years before I retired and

01:05:18

moved to the dark side

01:05:19

in arbitration in the 1990s.

01:05:22

I received a telephone call

01:05:24

from a client said Mark.

01:05:26

Will you represent us being

01:05:28

busy on a wind power

01:05:30

project in Africa? I have

01:05:37

never done a wind power

01:05:38

project. I know nothing about

01:05:40

wind power, but in a

01:05:46

lot of them back when

01:05:48

when power was really popular

01:05:50
in the 60s and 70s

01:05:51
in California. He sent me

01:05:59
thousands of pages of documents

01:06:01
that he expected me to

01:06:02
read and he lectured me

01:06:04
on the phone and I

01:06:05
ask silly questions and after

01:06:07
those weeks and I began

01:06:08
to have some understand when

01:06:11
power I said to him.

01:06:13
There were dozens wind power

01:06:16
projects in California. What happened

01:06:19
to them? They all went

01:06:21

bankrupt California withdrew its subsidies

01:06:25

and they all went bankrupt

01:06:27

about the reliability of Ford

01:06:34

the elements of the energy

01:06:36

transition. You mentioned them in

01:06:38

the context of hydrogen. You

01:06:40

can mention them you clear

01:06:42

power. There are a whole

01:06:44

host of different areas in

01:06:47

which the transition depends upon

01:06:50

subsidies to make a disclosure

01:06:57

that March and I have

01:07:00

a little dispute topic features

01:07:05

prominently so I can say

01:07:12
that I'm not sure a

01:07:15
question for me. Energy, I

01:07:21
couldn't say anything. What I

01:07:25
would say is that you

01:07:33
said the promoter and you

01:07:34
stick to that and if

01:07:36
it is it is it

01:07:38
doesn't want to stick to

01:07:39
that that's another topic. Look

01:07:44
at that. Maybe I am

01:07:55
watching your opinion. So I

01:08:19
decided to join the actual

01:09:02
auction. The General that's my

01:09:33

point. I think it means

01:09:47

using taxpayers money and I

01:09:51

mean long-term perspective, but there

01:09:56

might be in an hour

01:09:58

and I would be interested

01:09:59

in a wind is still

01:10:11

kind of trouble not think

01:10:12

that intense most solar. I

01:10:14

think we have moved forward

01:10:16

in terms of technology and

01:10:19

there are answers. Terry said

01:10:24

hopefully should be able to

01:10:25

to store it on the

01:10:27

energy produced which could be

01:10:29

the solution pool. Energy going

01:10:34

forward. I think I have

01:10:37

a few and that one

01:10:38

that one for Department of

01:10:48

energy transition and how it

01:10:59

had the allowance out of

01:11:01

here was supposed to add

01:11:02

large scale. I've been subsidizing

01:11:11

big one and the continued

01:11:13

to the rule billions and

01:11:14

billions and billions of dollars

01:11:16

every year by the country's

01:11:18

people who satisfies meaningful the

01:11:23

energy to flow to now

01:11:32

44 / 4 They not

01:11:58

only want to produce at

01:12:00

the end of the day

01:12:00

and how are the markets

01:12:10

and Ricky tripled to Leverage

01:12:14

The Honorable movies such as

01:12:24

by chance because we need

01:12:25

some second coming of the

01:12:35

Brussels now. Simplifying and basically

01:12:46

there will not be a

01:12:47

full-blown and introduce you to

01:12:48

her house when you were

01:12:49
put in the bank because

01:12:52
I don't think I'd be

01:13:08
station Europe. Until they can

01:13:25
come now in the old

01:13:26
recipe for the Desert Palm

01:13:36
Beach bikes and just one

01:14:00
more time come up there

01:14:01
by the city because it's

01:14:05
just representing this cell. But

01:14:12
I cannot stay together this

01:14:24
morning you are up for

01:14:37
that become more of a

01:14:37
liability because I mean to

01:14:43

do it because of the

01:14:45

government so confident about the

01:14:50

oldies. You guys found a

01:15:13

discussion and it's my last

01:15:16

question to you. I think

01:15:20

we will be talking about

01:15:26

next year's conference might be

01:15:29

open at 2 something about

01:15:30

the impact on energy sector

01:15:32

and it could speed up

01:15:35

the process of I mention

01:15:59

that the switch. Pickering station

01:16:13

Renewables in general that's my

01:16:17

what it's called. The second

01:16:20

would be that the cases

01:16:23

in which state which is

01:16:25

a type of What is

01:16:56

used in the March 8th,

01:16:58

and I think these is

01:17:00

going to continue so I'm

01:17:03

small kids and they the

01:17:11

impact on our own production

01:17:14

so much as with me

01:17:17

that meatball continent from musically.

01:17:27

Thank you. And only if

01:17:40

it's quite fascinating future, hopefully.

01:18:12

Since I've already said that

01:18:14
the disputes of the next

01:18:15
five years depend on the

01:18:18
transactions at the last 5

01:18:19
years or more broadly on

01:18:21
the activity of the last

01:18:22
five years. It should come

01:18:24
as no surprise to Patricia

01:18:25
that my thoughts about next

01:18:27
year's just come for what's

01:18:30
happened in the recent past

01:18:31
is an enormous disruption in

01:18:39
Supply chains as honest Ed

01:18:42
on driven to a considerable

01:18:44

extent here in Europe by

01:18:47

us part of Russia and

01:18:50

Ukraine a war but also

01:18:52

significant we thinking of relations

01:18:56

with China as a supply

01:18:58

Source in the last year.

01:19:01

We seen a considerable effort

01:19:04

to alter those Supply chains,

01:19:06

and of course people are

01:19:09

advantage and disadvantage by those

01:19:10

alterations and they will lie

01:19:12

Seek legal remedies they are

01:19:16

disadvantaged some of them maybe

01:19:18

investor-state but far more of

01:19:20

them are likely to be

01:19:21

commercial. What you just said

01:19:30

about these five years during

01:19:39

which the Trenta pink set

01:19:41

up and discussed and then.

01:19:43

Possibly during my time at

01:19:58

7 last year is was

01:20:15

covered up setting Insidious, but

01:20:17

since you are so you

01:20:18

feel like it's a mechanism

01:20:24

of action of climate. Engineering

01:20:27

in accounting that basically put

01:20:29

those hearts are breaking the

01:20:31

trees that can actually be

01:20:32

all set there and they

01:20:33

can do so by buying

01:20:34

horses. And we also go

01:20:54

big for Captain America in

01:21:06

the Bible quote the receiving

01:21:10

that a lot of the

01:21:16

angles to that part of

01:21:18

the conversation, but God is

01:21:19

taking the car market is

01:21:21

booming. But in his wallet

01:21:23

is allowed to come going

01:21:24

east. people throw away Thank

01:21:39

you for the right moment.

01:21:43

Run in on time and

01:21:46

funds are bad. It was

01:21:53

a pleasure to be speaking

01:21:54

with you today. If I

01:21:56

would be very interesting topic

01:21:58

and audience. Thank you for

01:22:00

your participation and attendance and

01:22:03

I agree with me that

01:22:06

I plan contributions. Hi, everyone.

01:22:20

Can hear me? One of

01:22:29

the co-founders of world of

01:22:31

attrition update. My name is

01:22:32

Jose Antonio the US. It's

01:22:36

going to be one second

01:22:37

think I might have some

01:22:37

questions from the audience before.

01:22:40

Sorry. Sorry for that serve

01:22:43

for interjecting, please go ahead

01:22:45

with oceans. Thank you to

01:22:50

the panel for a mention

01:23:01

that the withdrawals from the

01:23:03

ECT believe what he said

01:23:05

was driven in substantial part

01:23:08

by European States being on

01:23:11

the receiving end of claims.

01:23:12

And that was the principal

01:23:13

motivation. So you do not

01:23:15

see that there was a

01:23:16

concern or perception among constituencies

01:23:21

driving the change out of

01:23:25

these ETS idea that that

01:23:27

would somehow support ring energy

01:23:30

transition, even if it is

01:23:33

not in reality. I thought

01:23:59

you always not answer the

01:24:02

lights in the in the

01:24:08

in Europe and that has

01:24:11

been a tool to remove

01:24:24

across the whole country. My

01:24:47

best to keep it turned

01:25:00

out to be. OK Google.

01:25:03

I'm not the Josh if

01:25:12

that's it need it really

01:25:13

bad. So I think it

01:25:14

depends on the case. Labor

01:25:31

Ready For You Okay, so

01:25:40

seems that we're ready. Excellent.

01:25:45

Well, thank you very much

01:25:47

to everyone out as I

01:25:49

was introducing myself. My name

01:25:52

is Jose Antonio Rivas and

01:25:54

that I am one of

01:25:55

the co-founders of the world

01:25:57

arbitration update. I practice International

01:26:01

commercial arbitration in Bessemer tration

01:26:03

here in Washington DC and

01:26:04

it to Georgetown the same

01:26:07

subject investment arbitration public international

01:26:09

law it is it is

01:26:12

a we're thrilled to have

01:26:14

this panel. We're really thrilled

01:26:17

to have a panel of

01:26:18

experts not only in arbitration,

01:26:21

but also your views on

01:26:23

on geopolitics and also the

01:26:25

the experiences that that that

01:26:30

That idea in Eastern Europe

01:26:34

region is going through and

01:26:37

no because of the war

01:26:40

of the conflict but also

01:26:41

the transition in energy and

01:26:45

I can only say thank

01:26:47

you for making a a

01:26:50

panel that the that involves

01:26:53

a difficult subject possible and

01:26:55

thank you for being there.

01:26:56

That's it. That's all I

01:26:59

wanted to say, and I

01:27:00

also wanted to say thank

01:27:01

you to a Time, who

01:27:04

has been the air force

01:27:05

behind establishing for the first

01:27:08

time of the world arbitration

01:27:11

update in Poland, and hopefully

01:27:13

hopefully we'll have a other

01:27:15

additions that in the future.

01:27:16

Thank you and enjoy the

01:27:19

rest of your evening and

01:27:22

have a good Drake and

01:27:23

Fort for everyone here. Bye.

01:27:24

Bye. Thank you to that.

01:27:32

I do want to extend

01:27:34

my heartfelt. Thanks to each

01:27:36
one of you for your

01:27:38
participation and engagement your present

01:27:42
weather here with us or

01:27:45
so or or chole has

01:27:47
made his fourth edition of

01:27:49
the world arbitration update truly

01:27:51
special as we explored the

01:27:55
Dynamics of the growing International

01:27:57
arbitration Market off Central and

01:27:59
Eastern Europe. I believe you

01:28:02
will agree with me when

01:28:03
I say that all our

01:28:05
discussions today starting with the

01:28:08
effective cross-examination of expert witnesses

01:28:10
to the managing off by

01:28:13
specialized International arbitration practice and

01:28:16
finally to the fascinating topic

01:28:18
off the effect of global

01:28:19
Trends and geopolitics to the

01:28:22
energy on energy disputes in

01:28:24
the region have been inside.

01:28:26
Amanda Ritchey and is really

01:28:29
through sharing this inside and

01:28:33
through a collaborative effort that

01:28:36
we continue to advance the

01:28:38
field of international arbitration. So

01:28:40

thank you very much for

01:28:41

that. I do want to

01:28:43

once again. Thanks our host

01:28:47

PWC. Especially yours are correct.

01:28:50

She and I probably not,

01:28:52

don't care who helped set

01:28:54

up this event and of

01:28:56

course to our sponsors without

01:28:58

which all this wouldn't be

01:29:01

possible. I'm out invites you

01:29:04

to join us at the

01:29:06

W at where where will

01:29:08

we actually have partnered to

01:29:11

support the event on the

01:29:13

process in international arbitration after

01:29:17

which when will co-sponsor I'm

01:29:19

sorry co-host at the reception

01:29:22

and the raisin toast and

01:29:26

the continued networking with a

01:29:28

wonderful arbitration Community. That's got

01:29:30

her in Warsaw this week.

01:29:32

Show me that thank you

01:29:33

and until next year.