

INVESTMENT LAW AND ARBITRATION

A five-day, advanced training in
international investment law and arbitration

23-27 March 2026

*The Lauterpacht Centre for International Law at the University of Cambridge
in collaboration with the University of Vienna*





Programme Summary

International investment law has become a major area of international dispute settlement. The law on international investments and arbitration has attracted much attention recently, and saw a number of important developments that will leave their mark in the years to come.

Investment arbitration raises challenges distinct from those raised in other forms of international dispute settlement, including complex questions of how to value assets and how to develop and position an arbitration practice in a highly competitive arbitration market. At the end of the five days, participants will be equipped with a unique background in the substantive, procedural and strategic aspects of bringing or defending an investment arbitration.

This five-day programme provides an advanced introduction to international investment law in the context of public international law and practice focusing on recent developments. It offers the opportunity to learn from Cambridge law and business school academics, as well as leading practitioners drawn from major law firms and barristers' chambers. It is designed both for junior practitioners who are developing a practice in international investment law and for more senior lawyers who wish to re-orient themselves to investment arbitration. Participants will receive a certificate of participation on successful completion of the course.



Who is the Programme for?

Whether for lawyers in private practice, in government departments, or in-house counsel, a thorough understanding of the building blocks of international investment law and how it is embedded in general international law is becoming increasingly important.

- Lawyers in private practice who are developing a practice in international investment arbitration, and who seek to consolidate their knowledge of international investment law and general international law.
- In-house counsel or government lawyers working on investment arbitrations.
- Lawyers in private practice who aspire to expand their practice to include investment arbitration (e.g. lawyers specialised in commercial law or international commercial arbitration).

“This week was such a great experience: the quality of all teachers, the diversity of the participants, the special environment of the Lauterpacht Centre, the dinners, the good atmosphere... I enjoyed the whole program so much. To be taught by so many different professors and practitioners, all so well qualified, made this week unforgettable”.

Course participant 2025



Topics

- Treaty interpretation: the VCLT framework and specificities in investment arbitration
- Business strategy for your arbitration practice
- Jurisdiction and admissibility; parallel proceedings
- Procedural Choices
- Expropriation and non-discrimination; fair and equitable treatment
- The arbitral tribunal: selection, appointments and challenges
- State responsibility, including attribution, defences and carve-outs
- Recognition and enforcement
- How finance professionals value assets and companies
- Diversity and unconscious biases

Learning objectives and benefits

- Understand how to use fundamental building blocks of general international law (state responsibility and treaty interpretation) in investment arbitration.
- Learn about substantive and procedural aspects of investment arbitration from fifteen leading practitioners and academics at the University of Cambridge.
- Experience first-hand a unique, customised programme delivered by the Lauterpacht Centre for International Law at the premises of one of the world's best universities and a world-leading research centre in international law.
- Develop a thorough grounding in central substantive treatment standards (expropriation, non-discrimination and fair and equitable treatment), and procedural aspects of investment arbitration.

Dates and fees

Monday 23 - Friday 27 March 2026

£6,500

Fees include all programme materials, daytime refreshments, 5 nights accommodation, Cambridge-based activities, an opening dinner and a formal gala dinner in a historic Cambridge College.

Participants are expected to attend the full programme. The programme is capped at 20 participants. Please book early to avoid disappointment.

Please note: the organisers reserve the right to change any details of the programme without notice.

For further details and how to book

<https://www.lcil.cam.ac.uk/investment-law-and-arbitration>

To apply, please send a CV to: Andrijana Mišović: andrijana.misovic@univie.ac.at.

Applications will be reviewed on a rolling basis.

Programme Directors

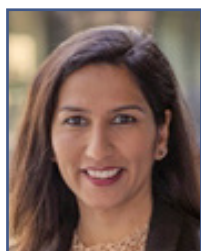
Prof Michael Waibel is a professor of international law at the University of Vienna. Previously, he taught for a decade at the University of Cambridge, and was co-deputy director of the Lauterpacht Centre for International Law.



Prof Jorge E. Viñuales holds the Harold Samuel Chair of Law and Environmental Policy at the University of Cambridge and is a Member of the Institut de Droit International. Jorge frequently acts as arbitrator and expert in investment proceedings, and as counsel and legal advisor in inter-State disputes.



Faculty



Saadia Bhatti



Conway Blake



Michelle Bradfield



Brooks Daly



Hussein Haeri KC



Kathryn Khamsi



Sophie Lamb KC



Prof Campbell McLachlan KC



Wendy Miles KC



Dr Federica Paddeu



Prof Lionel Paoella



Prof Pedro Saffi



Matthew Weiniger KC



Can Yeginsu



Dr Rumiana Yotova



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