

Improving the legitimacy of investor – state dispute settlement system: can the WTO DSU system Act as a model?

Cosmas, Julius (2015).

While the World Trade Organization dispute settlement system is prospering, the investor – state dispute settlement system is in shambles and need immediate attention. This article argues that investor – state dispute settlement system need to gather experience from the WTO system so as to increase its legitimacy. The article looks at the issues haunting the investor – state adjudication system and examines how the same have been addressed at the World Trade Organization. The WTO DSU is taken as a comparator because it is being praised for attaining legitimacy within a short period of time. The article concludes that investor – state adjudicative system has a lot to learn from the WTO adjudicative system with regards to costs, timeframe, remedies and the appellate structure.

Keywords: investor – state adjudication system, legitimacy crisis, WTO dispute settlement system, WTO success, addressing legitimacy issues in investor – state system

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