



International Conference

on

“A Common European Law on Investment Screening”

Foreign Investment in Times of Change – Europe’s Answer to China’s “Belt and Road Initiative” and other Foreign State-backed Investment Strategies

hosted by

Steffen Hindelang, SDU, and Andreas Moberg, GU

Thursday, 07th and Friday, 08th March 2019

with a pre-conference evening on 06th March 2019

at the

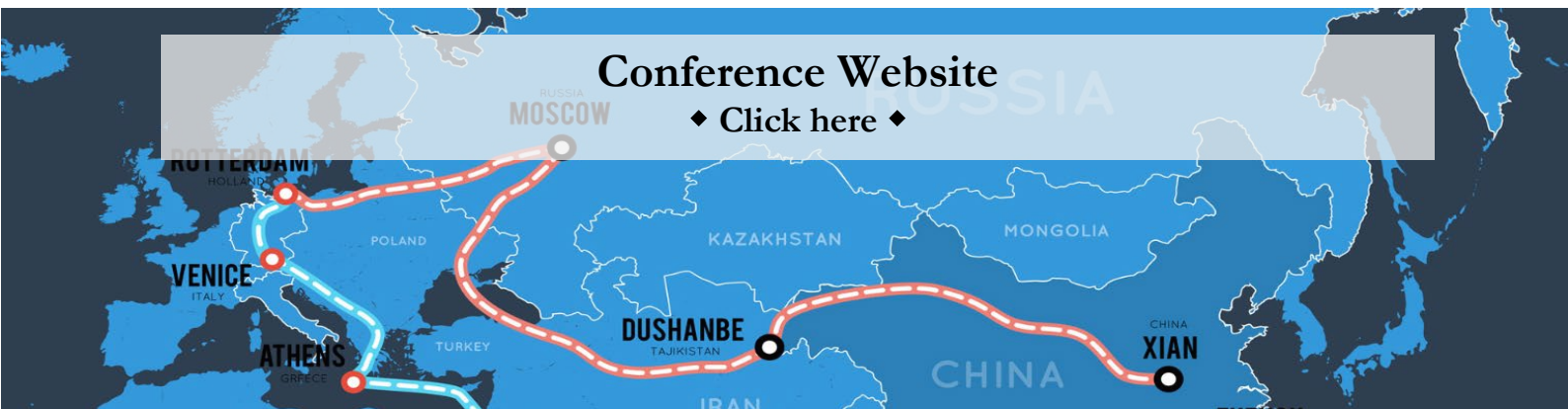
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Conference Website and Registration : <https://www.europeaninvestmentlaw.eu/home-celis/>

Conference Hosts and Contacts

Prof. Dr. Steffen Hindelang, LL.M.
Department of Law
University of Southern Denmark
Odense/Denmark

E. mail@steffenhindelang.de
M. +49 175 59 53 220
W. <https://www.steffenhindelang.de/en/>

Assoc. Prof. Andreas Moberg, Ph.D.
Department of Law
University of Gothenburg
Gothenburg/Sweden

E. andreas.moberg@law.gu.se
P. +46 31 786 5677
W. <https://tinyurl.com/yb9urxx6>



Conference Venue

University of Gothenburg
[Conference Centre Wallenberg](#)
Lecture Hall “Europe”
Medicinaregatan 20

413 90 Gothenburg / Sweden



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1. In a nutshell

Daimler, the harbour terminal in Zeebrugge, or Saxo Bank are only three recent examples of controversially discussed company takeovers in Europe. The “elephant in the room” is China and its “Belt and Road Initiative”. The political will in Europe is growing to more actively control investments flowing into the EU. The current regulatory initiatives raise several fundamental, constitutional and regulatory issues. Surprisingly, they have not been addressed in any depth so far.

The research conference shall take stock of the current rather fragmented regulatory approaches and produce the very first, interdisciplinary grounded, comprehensive appraisal of a future “Common European Law on Investment Screening”. Due to the conference’s comprehensive approach, it is expected to influence the broader debate on the EU’s upcoming regulation of this matter.

The research conference is addressed to participants from academia as well as to representatives from government, business, and civil society.





2. About the hosts



[Steffen Hindelang](#) is a professor (wsr) at the Department of Law of the University of Southern Denmark in Odense. He teaches and researches in the areas of international economic law, esp. international investment law, EU law and German public law. Previously he was a professor at Freie Universität Berlin (2011-2017), senior research associate and senior lecturer at Humboldt-Universität zu Berlin (2010-2011), and research associate and lecturer at the

University of Tübingen (2004-2009). He is also senior fellow at the Walter Hallstein Institute of European Constitutional Law at Humboldt-Universität zu Berlin and academic advisor to the International Investment Law Centre Cologne (IILCC). He was guest professor, among others, at the Faculty of Law of the University of Uppsala as a Riksbankens Jubileumsfond – Alexander von Humboldt Stiftung Swedish Prize Laureate, at Nagoya University, Bocconi University Milan, the University of Lausanne, the Charles University Prague, the International Law School of the Moscow State Institute of International Relations (MGIMO), and the Turkish-German University Istanbul. Furthermore, he advised, inter alia, European governments in international investment disputes, overhauling national legislation on investment screening and international organisations, such as UNCTAD, on matters of reform of the current international investment law regime. He was repeatedly invited by the European Parliament's INTA Committee to prepare studies on the evolvement of the EU Common Commercial Policy in the area of investment.

[Andreas Moberg](#) is a senior lecturer and associate professor at the Department of Law of the University of Gothenburg. He teaches and researches both EU law and Public international law, but specializes in EU Constitutional law. He has lectured in EU law as a visiting professor at Bond University (Australia), San Pablo CEU Madrid and Háskóla Islands Reykjavík. His research has focused on EU external relations, both from a Public International Law perspective as well as from an EU-Law perspective, on the one hand, and the Court of Justice on the other. More specifically, he has written about how the EU has employed contractual clauses as instruments to spread human rights, democracy and the rule of law throughout the world, and on how Member State governments' written observations affect CJEU rulings in preliminary reference cases. Currently, he is working on a research project studying the application of article 7 TEU, and on another studying national rules for the appointment of judges to the CJEU. He is the assistant director of CERGU (Center for European Research at the University of Gothenburg).





3. Background

Volvo Personvagnar AB, Kuka, Aixtron, OSRAM Licht, or Daimler, Saxo Bank, the harbour terminal in Zeebrugge, Spain's Noatum Port, Italy's Vado Ligure Port, or the Port of Piraeus – the list of discussed controversial company takeovers and acquisitions of major stakes in Europe is getting longer and longer lately. The “elephant” or rather the “dragon in the room” is China with its somewhat nebulous “Belt and Road Initiative” and its industrial plan: “Made in China 2025”. The political will in the European Union (EU) and its Member States is growing to more actively screen, control, or even prevent investments flowing into Europe, especially from the Middle Kingdom, but also from certain other countries, such as Russia.



Third country investments stirring controversies archetypically share three common characteristics:

- (1) Target companies operate in “politically sensitive areas” such as transport or energy infrastructure, high-tech, research and innovation, software and cryptography, or manufacturing with some products not only eligible for civilian but possibly also military use.
- (2) It is not always clear who controls the foreign company acting as immediate buyer, and whether such a “puppet master” operates according to market principles only. For example, the *Aixtron* potential buyer has been reported to be indirectly controlled by the Chinese State. This feeds the allegation of strategically oriented investment activities – in the case of China, for example, these allegations might not be a pure conjecture when looking at the “Made in China 2025” plan.
- (3) The effective foreign purchaser attempts to circumvent rules for non-EU investors through an intermediary company resident in the EU.



Only 13 out of 28 Member States have an investment screening mechanism in place; some of them have tightened their grip on foreign investment lately. The instruments vary greatly in scope and function. The EU as a whole – in contrast to all G7 countries and China – is still without any common mechanism to review foreign investment. Responding to a political proposal by France, Germany, and Italy, and after the European

Parliament requested a legislative initiative, the European Commission tabled a *Proposal for a Regulation establishing a framework for screening of foreign direct investments into the European Union* in September 2017. In March 2018, the European Parliament produced its first Draft Report including amendments to the Commission’s legal text. An EU institutional dialogue is to be expected in late 2018.





The regulatory proposals have received rather mixed responses: From cautious embraces or indifference by some Member States to outright rejection by others, like Sweden, the Netherlands, and Denmark. The apprehension of alienating foreign investment with an all too strict review mechanism is palpable. Among other stakeholders, such as businesses and trade unions, reception of the EU's proposal also varies. Some fear a gradual renunciation of a liberal, open-door economic policy and turn to protectionism. Others, in contrast, draw the picture of a slowly exsanguinating European economy, know-how and innovative power silently flowing to other parts of the world. The investments, particularly from China, would not be market driven, but strategically managed by the administration to aid technology theft. Indeed, the list of concerns is long. Foreign investment (not only) from China is viewed sceptically, as it would potentially allow foreign governments to wield political influence in Europe. Moreover, a sense of inherent unfairness is in the air since the Chinese investment climate for European investors is sometimes described as not overly welcoming. In a nutshell, the critics find fault with a lack of investment reciprocity: The EU market is—by virtue of the freedom of capital movement enshrined in the Treaties of the EU—open, while access to the Chinese market is limited in several ways.

4. Questions

Indeed, the current debate has many facets. In addition to the geopolitical, economic, and even ideological questions, the current European regulatory initiative raises several fundamental legal issues. Surprisingly, they have not been addressed in any depth so far. They can be broadly grouped into an issues-complex relating to “*Striking a Delicate Balance between Competing Interests in Light of the EU constitutional framework*” and a “*Best Regulatory Practice*” issues-complex.

The issues-complex relating to the “*Balancing contradictory interests in light of the EU constitutional framework*” addresses the question of why and which criteria to screen for in foreign investment. It goes on looking at the scope and nature of an EU competence for investment. Moreover, it addresses the value judgements contained in the EU fundamental freedoms and other primary law rules predetermining any political balancing process.

Building on the assessment of the EU constitutional law framework, within the complex on *Best Regulatory Practice*, the conference aims at providing an interdisciplinary, scientifically fortified foundation for a European administrative law framework for investment screening by setting out viable solutions and evaluating their pros and cons.





5. Programme (as of 30. November 2018)

Pre-conference evening (Wednesday, 06. March 2019)

Venue: to be announced

19.30 – 22.30 Get-Together of organisers, speakers, commentators, and chairs
(special invitation event)

First conference day (Thursday, 07. March 2019): Taking Stock

Venue: Conference Centre Wallenberg, Lecture Hall "Europe", Medicinaregatan 20, 413 90 Gothenburg

09.00 – 09.45 (45') Registration and Coffee

09.45 – 10.00 (15') *Welcome address and opening remarks by organisers*

[Andreas Moberg](#), University of Gothenburg,
Assoc. Professor, Gothenburg

[Steffen Hindelang](#), University of Southern Denmark,
Professor (wsr), Odense

10.00 – 10.30 (30') *Economic Foundations of Capital Controls and Unilateral Liberalisation of Capital Movements by the EU Treaties*

[Age Bakker](#), Dutch State Council, State Councillor in Extraordinary Service, The Hague

10.30 – 11.00 (30') *Investment Screening – The Return of Protectionism?*

A Political Account (15')

[Christofer Fjellner](#), European Parliament, MEP, EPP Vice Coordinator INTA, Strasbourg/Brussels

Business Perspective (15')

[Stephan Wernicke](#), Association of German Chambers of Commerce, Head of Legal, Berlin

11.00-12.00 (30') General Discussion

12.00 – 13.00 (60') Light lunch

13.00 – 15.00 (120') *First Panel: "The European Origins" – the EU Member States Rules on Screening Foreign Investment*

Chair: [Sylvia Baule](#), European Commission, Deputy Head of Unit, Brussels

Opening remarks by the Chair (5')





Country Report on Western EU Countries (esp. Germany, France, The Netherlands, Ireland, Luxembourg) (20')

Speaker: [Philipp Stompfe](#), Attorney, Alexander & Partner, Berlin.

Country Report on Southern EU Countries (esp. Italy, Spain, Portugal, Greece) (20')

Speaker: [Paolo Vargiu](#), Lecturer, University of Leicester, Leicester

Country Report on Central and Eastern European and Baltic EU Countries (esp. Poland, Hungary, Slovenia, Romania, Croatia, Baltic States) (20')

Speaker: [Szymon Pawłowski](#), Senior Lecturer, Cardinal Stefan Wyszyński University, Warsaw and [Marek Jeżewski](#), Partner, Kochański Zięba and Partners, Warsaw.

Country Report on Northern EU Countries (20')

Speaker: [Jonas Hallberg](#), Kommerskollegium, Trade Policy Advisor, Stockholm

General discussion (30')

Concluding Remarks by the Chair (5')

15.00 – 15.30 (30') Coffee Break

15.30 – 17.30 (120') **Second Panel: “The Hidden European Investment Screening Mechanism Already in Place” – Existing EU Secondary Legislation on (Discriminatory) Treatment of Third Country Investments – A Plurality of Regulatory Approaches**

Chair: [Jukka Snell](#), University of Turku, Professor, Turku

Opening remarks by the Chair (5')

Banking and Insurance Sector (15')

Speaker: [Henning Berger](#), White and Case, Partner, Berlin

Defence, Military, Dual-use Sector (15')

Speaker: [Dominik Eisenhut](#), Airbus Defence, Senior Legal Counsel, Munich

Transport Sector (15')





Speaker: [Henning Jessen](#), World Maritime University, Associate Professor, Malmö

Energy and Water Sector (15')

Speaker: [Bent Ole Gram Mortensen](#), University of Southern Denmark, Professor, Odense

Telecommunications and IT Infrastructure Sector (15')

Speaker: [Michael Fehling](#), Bucerius Law School, Professor, Hamburg

General Discussion (35')

Concluding Remarks by the Chair (5')

17.30 – 17.50 (20') Short Break; Coffee

17.50 – 19.00 (70') **Third Panel: *Beyond Europe – The Screening Schemes of Major EU Trade Partners***

Chair: [Vladimir Talanov](#), Egorov Puginsky Afanasiev & Partners, Advocate, Moscow

Opening remarks by the Chair (5')

Country Report for Northern America (esp. US and Canada) (20')

Speaker: [Theodore W. Kassinger](#), O'Melveny & Myers LLP, Partner, Washington, D.C.

Country Report for Asia (esp. China and Japan) and Australia (20')

Speaker: [Qingxiu Bu](#), McGill University, Professor, Montreal

General Discussions (20')

Concluding Remarks by the Chair (5')

19.00 End of 1. Conference Day

20.00 – open end Speakers' Dinner with dinner speech (special invitation event)
Venue: to be announced

Second conference day (Friday, 08. March 2019): Towards a “Common European Law on Investment Screening”

Venue: Conference Centre Wallenberg, Lecture Hall “Europe”, Medicinaregatan 20, 413 90 Gothenburg

09.00-09.30 Arrival of participants; coffee is served.





9.30-11.00 (90')

Fourth Panel: *EU Constitutional Preconditions and Limits*

Chair: [Tomoko Ishikawa](#), University of Nagoya, Assoc. Professor, Nagoya

Opening remarks by the Chair (5')

In search for an EU Competence to Establish an Investment Screening Mechanism and Restricting Effects Flowing from Fundamental Freedoms, Fundamental Rights, and other EU Primary Law

Speaker: [Stefan Korte](#), Technical University Chemnitz, Professor, Chemnitz (30')

Comment: [Bugge Thorbjørn Daniel](#), University of Southern Denmark, Associate Professor, Odense (10')

Comment: [Erich Vranes](#), Wirtschaftsuniversität Wien, Professor, Vienna (10')

General Discussions (30')

Concluding Remarks by the Chair (5')

11.00-11.30 (30')

Coffee Break (30')

11.30-13.00 (90')

Fifth Panel: *Possible Functions of a Common European law on investment screening*

Chair: [Per Cramér](#), University of Gothenburg, Dean and Professor, Gothenburg

Opening remarks by the Chair (5')

Screening for What Threat – Preserving “Public Order and Security”, Securing Reciprocity in International Trade, Supporting Certain Social, Environmental, or Industrial Policies?

Speaker: [Martin Nettesheim](#), University of Tübingen, Professor, Tübingen (30')

Comment: [Barbara Kaeck](#), Nord Stream 2, General Counsel, Zug (10')

Comment: [Helle Krunke](#), University of Copenhagen, Professor, Copenhagen (10')

General Discussion (30')

Concluding Remarks by the Chair (5')

13.00 – 14.30 (90')

Lunch break





14.30 – 16.30 (120') **Sixth Panel: *A Possible Design of an EU Investment Screening Mechanism***

Chair: [Joanna Warchol](#), European Parliament; Policy Advisor; Brussels

Opening remarks by the Chair (5')

What is a Third Country Investment? (15')

Speaker: [Mavluda Sattorova](#), University of Liverpool, Senior Lecturer, Liverpool

What Powers at What Level? The Allocation of Information Collection, Surveillance, and Investment Restricting Powers between the EU and the EU Member States (15')

Speaker: [Sven Simon](#), University of Marburg, Professor, Marburg

An EU Investment Screening Mechanism and Access to Legal Redress (15')

Speaker: [Teoman Hagemeyer](#), Free University Berlin, Ph.D. Student and Social Welfare Court Berlin, Judge, Berlin

Policy Coherence (1) – What Role for EU Competition Law? (15')

Speaker: [Jörg Philipp Terhechte](#), Leuphana University Lüneburg, Professor and Pro-Vice-Chancellor, Lüneburg

Policy Coherence (2) – What Role for EU Company Law? (15')

Speaker: [Thomas Papadopoulos](#), Lecturer, University of Cyprus, Nicosia

General Discussion (35')

Concluding Remarks by the Chair (5')

16.30 - 17.00 Farewell by organisers

[Andreas Moberg](#) and [Steffen Hindelang](#)

17.00 – 17.30 Coffee





6. Contributors



Age Bakker

Age Bakker (1950) is Extraordinary Councilor at the Council of State of the Netherlands and Emeritus Professor of Financial Markets and Institutions at VU University Amsterdam.

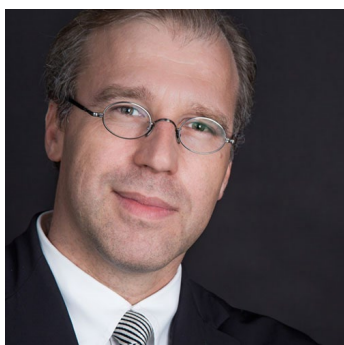
After graduating in economics from VU University Amsterdam in 1976 he joined the Nederlandsche Bank, the Dutch central bank. After a two-year secondment at the International Monetary Fund (1979-81) he became closely involved with the negotiations leading up to the establishment of the European Central Bank. From 1998 to 2006 he was a member of the ECB's Monetary Policy Committee and Market Operations Committee. In 2004 he became Director of the central bank's Financial Markets Department. In 2007 he was elected as Executive Director for the Netherlands constituency at the International Monetary Fund in Washington, a position he relinquished in October 2011. Upon return in the Netherlands he was awarded the title of Commander of the Order of Orange-Nassau. He chaired the Committee for Financial Supervision of the Caribbean countries in the Kingdom of the Netherlands from 2011 until 2017. Currently he is chairman of the Supervisory Board of NWB Bank and occupies board positions at three Dutch pension funds.

Age Bakker holds a PhD from the University of Amsterdam. His dissertation (1995) was on The liberalization of capital movements in Europe. He has written extensively on international financial issues. Recently he co-authored The State of the Euro, an advice by the Council of State issued at the request of the Dutch House of Representatives concerning the future of the Economic and Monetary Union.



Christofer Fjellner (tbc)

European Parliament
MEP, EPP Vice Coordinator INTA
Strasbourg/Brussels/EU



Stephan F. Wernicke

Stephan F. Wernicke is Chief Legal Officer of the Association of German Chambers of Industry and Commerce (DIHK, representing approx. 4 million commercial enterprises in Germany) and Honorary Professor (European Law, European Economic and Competition Law) at Humboldt-University Berlin. He holds a PhD in Law from Humboldt-University and lectures on European Law (Free University and Humboldt-University, Berlin). He advises on German Legal Policy, Competition and Arbitration law and a wide range on EUMatters, with a special focus on connecting business to EU institutions. Prior assignments include: Member of Cabinet of the Vice President of the





European Commission; DG Competition of the European Commission, Head of Cabinet, Chambers of the German Judge at the European Court of Justice, Luxemburg.



Sylvia Baule

Sylvia Baule is deputy Head of Unit in the investment Unit of DG Trade, European Commission. She joined the investment Unit in July 2017 and is, inter alia, leading the team responsible for the proposal on a framework for screening of FDI into the EU. In her previous job assignments, she was a legal officer in DG Trade, dealing with WTO dispute settlement and legal aspects of trade policy. She was the Co-lead negotiator of the TTIP State-to-State Dispute Settlement Chapter and represented the EU in the WTO negotiations of the review of the Dispute Settlement Understanding. Before, she was a trade negotiator in the area of trade in services and investment where she negotiated amongst others the plurilateral Trade in Services Agreement (TiSA). She also worked for five years in the area of trade defense instruments. In that context, she has contributed to a German legal commentary on EU external trade and customs law. In 2001, she was awarded her PhD in European law at the University of Göttingen, Germany, where she also worked as an assistant researcher in European law.

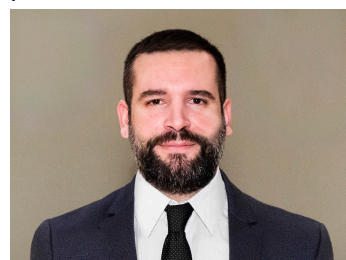


Philipp Stompfe

Dr. Philipp Stompfe is an attorney of Alexander & Partner. Within the team of Alexander & Partner, he is primarily involved in international litigation and arbitration. He is specialized in international investment and economic law and further advises on international contract, corporate and construction law and on the structuring and implementation of cross-border investment projects in the MENA-Region, especially in Libya and Qatar.

Dr. Stompfe is a visiting lecture in international investment law at the University of Cologne/Germany.

Philipp Stompfe studied law at the University of Marburg (Germany) and passed his first State Exam (J.D. equivalent) in 2010. He obtained his LL.M. (Master of Law) in International Business Law and International Dispute Resolution from Queen Mary University of London. In 2016, he received his doctor's degree with summa cum laude from the University of Cologne (Germany) for his doctoral dissertation on "The Formation and Protection of International Investment Agreements in the Arab World and Example of Libya and Qatar". He was awarded the Best Dissertation in International Law of 2016 by Osborne Clarke. Philipp Stompfe is licensed to practice law in Germany and qualified to hold the office of a judge in German state courts. Philipp Stompfe is bilingual in German and English and has good knowledge in Modern Standard Arabic. Prior to his law studies he studied Arabic at the Institute of Foreign Languages of the Ruhr-Universität Bochum (Germany) where he obtained a certified diploma in Arabic



Paolo Vargiu

Paolo Vargiu is a Lecturer in International Law at the University of Leicester (UK). He holds a JD from the University of Cagliari, an LL.M. and a PhD from the University of Nottingham and a PGCE from the University of Leicester. Paolo Vargiu has been admitted to the Italian Bar and is regularly consulted on matters of investment law and arbitration. He has published extensively in the





fields of investment law, investment arbitration and public international law and his current research explores the interactions between law, dispute resolution and semiotics. At Leicester, Paolo Vargiu teaches investment law, public international law, international commercial arbitration and jurisprudence.



Szymon Pawlowski

Szymon Pawlowski is a Deputy Head of the Institute of International Law, European Union Law and International Relations and Associate Professor at the Chair of Diplomatic Law and Public Diplomacy at the Law Faculty of University of Cardinal Stefan Wyszyński. He teaches and researches in the areas of international public law, constitutional law esp. European monetary union, central banks regulation, financial market supervision, investment dispute settlement. He was visiting Professor at Faculty of Law of the University of Osnabrück (Germany; polnisches Recht: Teil Verfassungsrecht 2015; 2016; Europäische

Verfassungsvergleichung: Teil: Polen 2016); University of Cologne (Germany; polnische Rechtsterminologie; 2014, 2016); University of Yalova (Turkey, Polish Constitutional Law and EU-law; basic; 2015). Previously he was a Associate Professor at the Chair of Constitutional Law at the Faculty of Law of the University of Gdańsk. In 2008 he was awarded a Doctor's degree. For his dissertation 'The European System of Central Banks in the constitutional structure of public authority of the European Community, Poland and Germany' (dissertation supervisor: prof. Andrzej Szmyt, Reviewers: prof. Krzysztof Wójtowicz, prof. Marek Zubik) he received a prize in the competition "Polish Challenges: State – Identity – Development" for the best doctoral dissertation awarded by the President of the Republic of Poland. He also worked for a Chancellery of the Sejm (Parliament), where he drew up the opinions of the Sejm in the proceedings before the Polish Constitutional Tribunal. At present time he works at the Polish Financial Supervision Authority as an expert on banking regulation and supervision.

More information about Szymon Pawlowski at: <https://www.linkedin.com/in/szymon-pawlowski-6a447876/>



Marek Jezewski

Marek specializes in international arbitration, particularly investment and commercial arbitration. At KZP, he is responsible for the arbitration practice and the resolution of complex business disputes.

Marek has given lectures on International Economic Law, International Investment Law and EU Economic Law at Polish and foreign universities. He is the author of the leading Polish monograph on international investment arbitration ("Międzynarodowe prawo inwestycyjne"). Marek is also the author of numerous publications, published both in Poland and abroad. For several years he represented Poland in the work of the United Nations Commission on International Trade Law (UNCITRAL), participating in work, inter alia, on the rules of transparency in





international investment arbitration. In 2011, Marek was nominated as the Commission's Vice-Chairman.

Marek represents clients in investment arbitration disputes under different sets of rules, including ICSID, UNCITRAL, SCC, ICC, Swiss Rules of International Arbitration and others. He also has an ever-growing reputation as an arbitrator, having served as the presiding arbitrator or co-arbitrator in more than 10 arbitration cases.



Jonas Hallberg

Jonas Hallberg is a legal adviser as well as policy adviser at Swedish National Board of Trade. He works primarily with international investment law and the intersection between investment law and EU law. He works closely with the Swedish Ministry for Foreign Affairs in all matters concerning international investment treaties as well as the negotiations of the investment screening regulation. On a regular basis, he represents Sweden at the OECD, UNCTAD, UNCITRAL as well as the council group TPCSI. He has for example written papers relating to the CETA-agreement between the EU and Canada, and the Most-Favoured Nation Clause in the Swedish bilateral investment treaties. During the year

2018, he published an article about the effects of the CJEU ruling Achmea and is currently conducting research on retroactivity in EU and investment arbitration law. Before working at the Board, he worked at the Upper Administrative Court of Appeal, at the Ministry of Justice and Ministry for Foreign Affairs.



Jukka Snell

Jukka Snell is Professor of European Law at University of Turku, Finland. He serves as an editor of European Law Review and chairs the Law panel for JuFo, which is a project set up by the Federation of Finnish Learned Societies to evaluate research quality. He has written widely on EU constitutional and economic law.

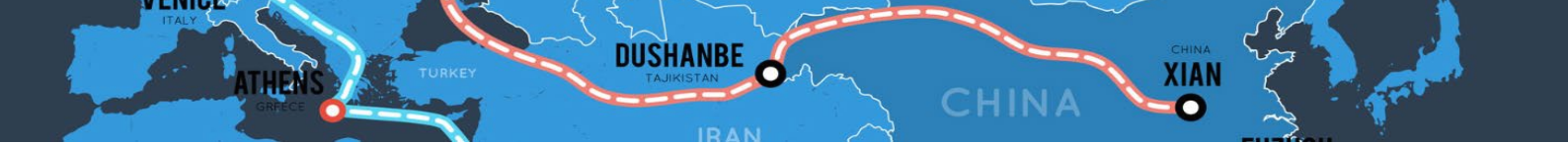


Henning Berger

Dr. Henning Berger is a partner of international law firm White & Case LLP in Berlin. Henning is a member of the firm's international financial advisory group and heads their German financial regulatory practice. A focus of Henning's practice is on

European and cross-border issues of banking and insurance supervision, including the supervision by the European Central Bank in the Single Supervisory Mechanism (SSM) and ownership control. His clients include national and international banking and insurance companies as well as government entities and institutions, such as the German Federal government. Henning represents his clients in leading regulatory cases before the German





administrative courts as well as before the German Constitutional Court and the Court of the European Union.

Henning Berger regularly speaks and publishes on current issues of European and German banking supervisory law. Recent publications: “Financial Services and Brexit: Navigating Towards Future Market Access”, in: *European Business Organization Law Review* 2018 (with Badenhoop); “Bankenaufsicht” (Banking Supervision), in: *Lieder/Wilk/Ghassemi-Tabar, Münchener Handbuch des Gesellschaftsrechts, Bd. 8 (Umwandlungsrecht)*, 2018, Chapt. 64; “Brexit – Folgen für Kreditinstitute” (Brexit – Consequences for Credit Institutions), *Wertpapiermitteilungen* 2018, 1078 (with Badenhoop); “Frage der Zuständigkeit der EZB zur Aufsicht über eine Landeskreditbank” (On the competence of the ECB to supervise a German development bank), Note on the decision of the General Court of 16 May 2018, *WuB* 2018, 60; “Stützung, Abwicklung und Entschädigung: Aktuelle Abgrenzungsfragen in der Bankenion” (Support, resolution and compensation: Current issues of the Banking Union), in: *Kayser/Smid/Riedemann, Festschrift Pannen*, 2017, 3; “Rechtsanwendung durch die EZB im Single Supervisory Mechanism” (Application of law by the ECB in the Single Supervisory Mechanism), *Wertpapiermitteilungen* 2016, 2325 (part I), 2361 (part 2).

Henning is a certified lawyer for administrative law (“Fachanwalt für Verwaltungsrecht”). After studying law at the Universities of Constance and Berlin, he received his PhD in law from the Freie Universität Berlin.



Dominik Eisenhut

Dominik Eisenhut is Senior Legal Counsel at Airbus Defence and Space’s headquarters in Munich where he – inter alia – advises on EU law matters, notably regarding public procurement law, offset, and European defence funding. Prior to taking up his position at Airbus, he worked as a corporate attorney in Munich and at the Chair of International and European Law at the University of the Bundeswehr. Dominik holds a Ph.D. from Augsburg University on the applicability of EU law in the area of defence and security, and an LL.M. from University College London. He studied law in Freiburg, Grenoble, and Munich and was admitted to the Munich bar in 2007. Dominik is a lecturer in European Law at the Bundeswehr University. He is contributor to different TEU/TFEU

commentaries and author of several articles on Article 346 TFEU and on other aspects of EU law in the field of security and defence.



Henning Jessen

Henning Jessen is a fully qualified lawyer in his German home jurisdiction. He graduated from the University of Kiel in 2001. Supported by a Fulbright Scholarship, he has undertaken postgraduate studies in Admiralty and Maritime Law in the United States (Tulane Law School, New Orleans) from 2003-2004. He started his legal career as a WTO lawyer in 2006 in the German Ministry for Economic Cooperation & Development. Since 2008, he has been working as a professor in the areas of Maritime Law

and the Law of the Sea, at two universities in the German maritime hubs of Bremen (2008-2012) and Hamburg (2012-2016). Since 2016, Henning Jessen is an Associate Professor for Maritime Law & Policy at the World Maritime University (WMU) in Malmö, Sweden. His main teaching





and research areas are - the Law of the Sea (UNCLOS), in particular deep sea mining and maritime security; - Environmental Aspects of Human Activities at Sea; - Carriage of Goods by Sea Law / International Aspects of Transport Law / Trade Facilitation;

Henning Jessen has co-edited the book EU Maritime Transport Law and contributed several chapters to this extensive commentary.



Bent Ole Gram Mortensen

Prof., Ph.D. Bent Ole Gram Mortensen holds a chair in “Commercial Law, including especially Environmental and Energy Law” at the University of Southern Denmark. For the last 28 years, Gram Mortensen has been engaged in the legal aspects of environmental and energy issues. He has written and contributed to a large number of articles and books in English, Danish and German, having dealt with legal matters on upstream and downstream energy in Denmark, Greenland and EU. Among

others he has been writing about Chinese investment in Greenland.

Prof. Gram Mortensen has in the past worked for The Danish Ministry of Justice, as a solicitor in private law firms and as a legal manager for Maersk Drilling. At present, he is Vice Chairman of the Danish Energy Board of Appeal and Chairman of the Valuation Authorities in the Region of Southern Denmark in compliance with the Renewable Energy Act.



Michael Fehling

Prof. Dr. Michael Fehling, LL.M. (Berkeley) is Professor at Bucerius Law School in Hamburg, where he has held the Chair of Public Law and Comparative Law since 2001. From 2009 - 2010 he served as Vice President of the Bucerius Law School. Previously he taught Public Law at the University of Freiburg im Breisgau. His research

interests include Economic Regulation Law and Administrative Law from a European perspective (particularly the reform of public services and the regulation of network-industries), Environmental Law, Media Law, academic freedom and university organisation, Comparative Public Law (USA), and the Economic Analysis of Administrative Law. Together with Matthias Ruffert he edited a comprehensive work on the legal perspectives on regulation. He is co-editor of the series “Studien zum Regulierungsrecht” published by Mohr Siebeck and of the law journal “Die Verwaltung”. Since 2014 he has been acting as Academic Director of the Energy Law Initiative at Bucerius Law School.



Vladimir Talanov

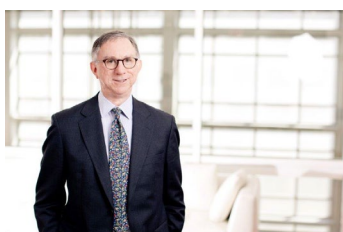
Vladimir is the Head of International Trade Group of Egorov, Puginsky, Afanasiev & partners, the largest Russian national law firm, with its headquarters in Moscow. Vladimir represents clients in complex international arbitration and litigation disputes and advises on international trade law, WTO law, investment protection, investment arbitration as well as public international law. He is experienced in arbitration proceedings under the rules of the ICC, LCIA, SCC, ICAC and UNCITRAL, as well as in the coordination of multijurisdictional cases before the courts of the





USA, various EU jurisdictions, England and Wales, Turkey, India, Russia, Serbia, Singapore and other countries.

Vladimir holds a Bachelor of Law (cum laude) and a Master's degree from St. Petersburg State University School of Law. He also earned a Master of International Law and Economics degree (magna cum laude) from the World Trade Institute, Universities of Bern, Fribourg, and Neuchatel (Switzerland). He also graduated from the Linguistics Department of St. Petersburg State University in 2006 (cum laude), with qualification of a Russian – English interpreter in the professional field. He has been a member of the St. Petersburg Bar Association since 2012. Vladimir is a faculty member at the St. Petersburg State University Law Faculty and Faculty of Law of the National Research University – the Higher School of Economics. He was awarded the title of the Best Teacher of the Higher School of Economics in 2014, 2015 and 2018. He teaches courses on international trade, cross-border dispute resolution and regional economic integration.



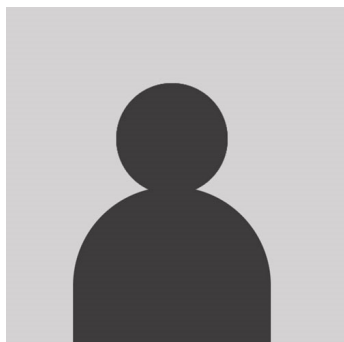
Theodore W. Kassinger

Theodore W. (“Ted”) Kassinger is a partner in the Washington office of O’Melveny & Myers LLP, a U.S.-based firm of approximately 700 lawyers practicing in seven U.S. and eight foreign offices. Ted joined O’Melveny after serving from 2001 to 2005 in the U.S. Department of Commerce, first as the General Counsel

and then as the Deputy Secretary. Prior to joining the Commerce Department, Ted was engaged in private law practice for 16 years. Earlier in his career, Ted also served in government, including as a lawyer with the U.S. Department of State. Calling on his 40 years of private practice and government experience, Ted provides regulatory, public affairs advocacy, and strategic counseling advice involving diverse issues of national security and international economic policy, including reviews of foreign investments for national security reasons, compliance with export control and economic sanctions regimes, industrial security rules administered by the Defense Security Service, trade policy, and international trade and investment agreements. Ted also regularly advises clients who are appointed to senior government positions regarding the requirements of government ethics rules.

Ted is a member of the Council on Foreign Relations and of the U.S. Department of State’s Advisory Committee on International Economic Policy (which he formerly chaired). Ted regularly has been recognized by such publications as Chambers USA, Chambers Global, Super Lawyers, Law360, Euromoney, and Washingtonian as a leading practitioner in the field of international trade, investment, and national security law.

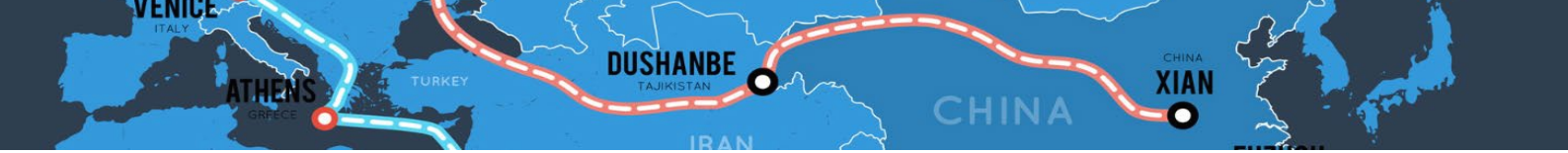
A native of Georgia, Ted received his B.L.A. (1975) and J.D. (1978) degrees from the University of Georgia.



Qinqxiu Bu

Professor
McGill University
Montreal/Canada





Tomoko Ishikawa

Tomoko Ishikawa is Associate Professor at Nagoya University in Japan. She is a member of the ICSID Panel of Conciliators, appointed by the Chairman of the ICSID Administrative Council, a member of the Legal Advisory Committee of the Energy Charter Treaty and a member of Investment Treaty Forum of the British Institute of International and Comparative Law. Her professional experiences include serving as a Judge at Tokyo District Court and holding the position of Deputy Director at the International Legal Affairs Bureau of the Ministry of Foreign Affairs of Japan, where she worked on bilateral/trilateral investment treaties, Free Trade Agreements and WTO dispute settlement. Her recent publications

include: Asia's Changing International Investment Regime: Sustainability, Regionalization, and Arbitration (Springer 2017, co-edited with Julien Chaisse and Sufian Jusoh); The Protection of Energy Investments under the ECT: an extra-EU country's perspective, 2 European Investment Law and Arbitration Review (2017); Case Comment: Marco Gavazzi and Stefano Gavazzi v. Romania - A New Approach to Determining Jurisdiction over Counterclaims in ICSID Arbitration? ICSID Review (2017); Restitution as a 'Second Chance' for Investor-State Relations: Restitution and Monetary Damages as Sequential Options, 3 McGill Journal of Dispute Resolution (2016-2017) and Provisional Application of Treaties at the Crossroads between International and Domestic Law, 31(2) ICSID Review (2016).



Stefan Korte

Stefan Korte (*1975 in Walsrode, Germany) is a professor of law at the University of Technology in Chemnitz. He holds a Chair in German Public Law at the faculty of economics since 2015. Korte is married and has got four children.

Korte studied law at the University of Göttingen and was supported with a scholarship from the Konrad Adenauer Foundation. He graduated in 2001 with his first state examination and 2006 with his second state examination in law. Korte received a doctor's degree in 2004 from the University of Hamburg for his thesis on the state's gambling regime. In 2013 he received his *venia legendi* for his habilitation thesis on public law as a location factor.

Parallel to his activities in the field of law, Korte was studying at the Universities of Göttingen and Hamburg in order to receive additionally a degree in business administration. He graduated in 2008.

As an academic, Korte was awarded several prizes for both excellence in teaching (f.e. the Teaching Award by the faculty of law of the Freie Universität Berlin, 2009) and research (f.e. the Interdisciplinary Jean Monnet Award for habilitation by the Friedrich Schiller University of Jena, 2015). He holds several memberships and fellowships to national as well as international associations such as the "Vereinigung Deutscher Staatsrechtslehrer", "the German-Taiwanese Working Group on Administrative Law" or the "Gesellschaft für das gesamte Regulierungsrecht".

On the one hand, Korte's research is focused on European economic law, especially on the European Single Market with its four freedoms as well as the state aid law. On the other, he takes part in the legal discussion on national administrative economic law, where he is a leading





expert on the topics of the German gambling law and the Trade, Commerce and Industry Regulation Act.



Bugge Thorbjørn Daniel

Bugge Thorbjørn Daniel is Associate Professor in International Law at University of Southern Denmark and is currently leader of the research Group on EU Law and International Law. Bugge holds a Ph.D. in WTO law from University of Copenhagen. In 2018 he ended a 8 year membership of the board of the Danish Institute for International Studies (DIIS).

He teaches in the fields of WTO law, EU law and public international law. He also coaches SDU teams participating in the Moot court competition on WTO law and before that he participated as a judge in that competition. At University of Southern Denmark he has been deeply involved in the

establishment of the interdisciplinary master degree Master of International Security and Law as well as the Center for War Studies.

His research interests in relation to the WTO are focused on institutional issues as well as the balancing of trade and environment. In relation to the EU the focus is also on constitutional and institutional matters, currently centered on rule of law. He has also contributed several chapters to the currently only Danish textbook on public international law.



Erich Vranes

Erich Vranes is professor of European Law, International Law, Public Law and International Economic Law at the Vienna University of Economics and Business (WU Vienna). He also takes a keen interest in legal theory and methodology.

Erich Vranes has studied law at the Universities of Graz, Lausanne and Geneva, specialising in EU and international economic law. Erich Vranes was awarded his *venia docendi* at WU Wien in 2007, and has been serving as head of the Institute for European and

International Law at WU Wien since 2012.

Erich Vranes is a regular legal consultant of national and EU institutions and acts as a reviewer for leading international journals and publishing houses.



Per Cramér

Per Cramér is full Professor of International Law and holds the Jean Monnet Chair in European Integration Law at the School of Business Economics and Law at the University of Gothenburg. Since 2010 he is Dean for the School of Business, Economics and Law. Ongoing research projects by professor Cramér focus on the legal effects of treaties concluded by the European Union and the

functions of the preliminary ruling procedure before the CJEU. He has furthermore recently published an analysis of Brexit, Trumpism and the changing structure of international trade regulation.





Martin Nettesheim

Professor
University of Tübingen
Tübingen/Germany



Barbara Kaech

Swiss lawyer (Rechtsanwältin lic. Iur., M.B.L.-HSG). Admission to the bar. 1990 – 1997 studies of law at the universities of Berne (CH), Lausanne (CH) and Nijmegen (NL). 2008 Executive Master of European and International Business Law (University of St. Gallen).

Between 1998 and 2004 Consultant/Legal Counsel at PwC in Berne, Zurich and London handling litigation as well as various commercial and corporate legal issues. From 2005 to 2008 Senior Manager at PwC PR China/Hongkong based in Shanghai advising on Chinese and HK commercial law as well as training staff in compliance/risk management. Deputy General Counsel at Nord Stream AG (Zug/Switzerland) from 2009 to 2015. Since 2015 General Counsel and Corporate Secretary at the project company

Nord Stream 2 AG (Zug/Switzerland) heading the Legal Department and managing all legal issues in relation to setting up a gas pipeline in the Baltic Sea from Russia to Germany.

Main areas of expertise are dealing with cross-border legal matters, commercial and corporate law as well as public law in various jurisdictions and project finance as well as setting up and managing an international legal department.



Helle Krunke

Helle Krunke is Professor of Constitutional Law and Head of PhD School at the Faculty of Law, University of Copenhagen. She is First Vice President of the International Association of Constitutional Law (IACL). Her research covers (Comparative) Constitutional Law and EU Constitutional Law including the

interplay between EU law and national law, trends of direct democracy, constitutional identity and solidarity. Next book publication: Helle Krunke, Hanne Petersen and Ian Mannes (eds.), Transnational Solidarity. Concept, Challenges and Opportunities, Cambridge University Press, 2019 (forthcoming).





Joanna Warchol



Joanna Warchol is legal and political adviser at the Committee on International Trade (INTA) at the European Parliament since 2010. She has been responsible for legislative acts on investment protections, the EU - WTO or OECD relations, better law making as well as proceedings on the conclusion of international free trade agreements aligning to the post-Lisbon decision-making procedures. In 2018 she was a member of the EPs Inter-Institutional negotiation in the team of EP Rapporteur, Franc Proust during trialogue negotiations on the *Proposal for a regulation establishing a framework for screening of foreign direct investment into the EU* (Screening of the FDI into the EU). Prior to working in INTA, she

was working as a coordinating adviser between the German and Polish Delegation within the EPP Group starting from the German Presidency of the EU in 2007 with Prof. H-G. Poettering until the Polish Presidency working together with Prof. Jerzy Buzek, the first Polish President of the EP. Before joining the Parliament, she has obtained PhD in European Commercial Law at the University of Heidelberg in Germany. She was guest speaker among others: at the German University of Heidelberg, Hamburg and Bonn, in Italy at the Bocconi University in Milan, in Ferrara and in Bologna, in Austria at Vienna University of Economics and Business, as well as at University Louvain-la-Neuve in Belgium, University of Luxembourg and in Poland at Jagiellonian University in Krakow. She was as well senior fellow in frame of the DFG, Deutsche Forschungsgemeinschaft at the Ruperto Carola Heidelberg University and in Max Planck Institute for Comparative Public Law and International Law in Heidelberg.



Mavluda Sattorova

Dr Sattorova's research primarily focuses on international economic law broadly defined. Her most recent work examines the impact of investment treaty law on national policy-making and governance. She works closely with international organisations and government agencies involved in the design and reform of international investment treaties and national investment policies.

Dr Sattorova has published extensively on international investment law and worked in an expert capacity with the UNCTAD Investment Division and the World Health Organisation. Lately she has been exploring an empirically-driven approach to investigating the interaction between investment treaty rules with national law and policy, in particular in developing countries. Dr Sattorova's monograph 'The Impact of Investment Treaty Law on Host States: Enabling Good Governance?' has been published by Hart Publishing in 2018. She is currently a senior lecturer at the School of Law and Social Justice and Director of Liverpool Economic Governance Unit, University of Liverpool.





Sven Simon

Sven Simon was educated at the Justus Liebig University of Giessen (Germany) and the University of Warwick (United Kingdom). He was graduated in 2005 and holds a law degree (state exam, J.D. equivalent). In 2009 he earned his Doctor juris (S.J.D. equivalent) with a doctoral thesis on the 'Liberalization of Public Services in WTO- and EU-Law'. Following his legal traineeship in Frankfurt, Berlin, Tel Aviv and New York, Sven Simon has been working as an Assistant Professor at the Franz von Liszt Institute for International and Comparative Law, at the University of Giessen. In 2015 he completed his habilitation with the title 'Limits of the German Constitutional Court in the European Integration Process'.

In the academic year 2015/2016 he taught as Guest Professor in Public Law, European and International Law at Freie Universitaet Berlin. In 2016 Sven Simon was appointed full professor at the Philipps University Marburg, and since then holds the Chair in International Law and European Law with Public Law. In 2011 and 2014 he served as a visiting professor at the Law School of the University of Wisconsin in Madison (USA). His current research interests focus on national, international and regional trade law, legal approaches to regional economic integration, the role and future of national constitutions in European and Global governance, Dynamics of Security (Collaborative Research Centre 138), and peacebuilding processes within the United Nations System. Professor Simon advises international governmental and non-governmental organisations on different levels and acts as trial observer and consultant in different projects on development cooperation. He is Head of the European Academy Hessen and vice President of the United Nations Association of Germany.



Teoman M. Hagemeyer

Teoman M. Hagemeyr graduated from the Friedrich-Alexander-University Erlangen-Nuremberg in 2012 and 2014. He obtained a diploma in International Economic Law (major in International Economics) in 2012 with the diploma thesis "Tied Aid in International Economic Law", supervised by Prof. Dr. Markus Krajewski. In 2014, he graduated in law, taking the first bar examination at the Higher Regional Court of Nuremberg. From 2012 to 2015, Mr. Hagemeyer worked as a research assistant for

Prof. Dr. Robert Freitag, who is chairing a professorship for German, European and International Private and Economic Law. From 2014 to 2016, he served as a legal clerk at the Higher Regional Court of Berlin with stages at the German Federal Ministry of Finance (Berlin), Gleiss Lutz (Stuttgart) and Oh Ebashi (Tokyo). Having taken the second bar examination in 2016, Mr. Hagemeyer worked as a research assistant for Pöllath + Partners' Berlin office until 2018. Since 2017, he is a PhD student in international economic law at the Free University Berlin, under supervision of Prof. Dr. Steffen Hindelang. In 2018, he was appointed as a judge serving in the Berlin judiciary.





Jörg Philipp Terlechte

Professor Terlechte studied law and philosophy at the University of Bielefeld. After the first state exam in law (2000) he obtained his Dr. iur. (summa cum laude) in 2003. During his legal clerkship he worked at, among others, the German Federal Competition Authority, Coudert Brothers LLP (Trade & Competition Group) in Brussels and the U.S. Federal Trade Commission in Washington D.C. (International Antitrust Division). He passed the second state exam (bar exam) in 2005.

His main fields of research are European law (especially competition law, common trade policy, customs law as well as European constitutional & administrative law) and international economic law (especially WTO law, international competition law, law of investment protection). He published more than 20 books and approximately 250 articles, book chapters, commentaries and shorter notes on a wide range of international and European legal questions. Some of his German and English publications have been translated into Korean, Chinese, Czech, Russian and Mongolian. He is co-editor of the 'European Yearbook of International Economic Law' and assistant editor of the leading German journal 'Europarecht'. He works on numerous commentaries on the law of the European Union and international law. Besides that, he is editor of the 'Enzyklopädie des Europarechts' (Encyclopaedia of European Law), a 10 volumes publication. Since 2017 he is one of the three senior editors of the 'von der Groeben Commentary on EU law' the leading publication in European law in Germany (four volumes with approximately 8.500 pages and 175 authors). In addition to his academic work, Professor Terlechte works as a Judge at the Administrative Court Lüneburg (Disciplinary Court) and frequently advises institutes, organizations and other actors on questions of European and international law. He represented clients before many institutions including the European Commission, the German Constitutional Court and civil courts. He is, among others, a member of the German Society of European Law (since 2016 elected member of the steering committee), the International Law Association (German branch), the Chartered Institute for Arbitration (MCI Arb), the German National Committee of Comparative Law, the Academic Society for Competition Law (ASCOLA) & the Scientific Advisory Board of the Federal Competition Authority of Germany ('Bundeskartellamt'). He has held visiting positions at universities and institutions in the United States (George Washington University Law School, Georgetown Law Center – Institute for International Economic Law, Fordham Law School – Institute for Competition Law & U.S. Federal Trade Commission), the United Kingdom (University of Oxford – Institute for European and Comparative, University of Glasgow), the Netherlands (University of Utrecht, Radboud University Nijmegen), Indonesia (University of Bandung) and Mongolia (State University of Mongolia and University of the Humanities). In 2016, he was a visiting professor at the University of West Indies, Cave Hill, Barbados. Furthermore, he is working as an adjunct professor of law at the Charles University, Prague (since 2006), at the Europa-Kolleg Hamburg (since 2006), at the China-Europe School of Law, Beijing (since 2008) and at the St. Petersburg State University, Faculty of Law (since 2009).



Thomas Papadopoulos

Thomas Papadopoulos is a Lecturer in Business Law at the Department of Law of the University of Cyprus. He received a degree of DPhil in Law (2010), a degree of MPhil in Law (2007) and a degree of Magister Juris-MJur (2006) from the Faculty of Law, University of Oxford, UK. He also received his LLB with Distinction (ranked 1st) from the Department of Law, Aristotle University of Thessaloniki, Greece (2005). Previously, he was a





visiting researcher at Harvard Law School (2009-10). He is also a Visiting Professor at International Hellenic University (Greece) and at Lund University (Sweden) and an Attorney at law (Greece). Moreover, he is an Editorial Secretary of European Company Law (ECL) Journal. He was awarded the “Cyprus Research Award-Young Researcher (2014)” of the Research Promotion Foundation of the Republic of Cyprus (category of ‘Social Sciences & Humanities’). This distinction was awarded on the basis of his research on Takeovers and Mergers and was accompanied by a research grant. He is the Project Coordinator of the Research Project “Takeovers and Mergers in European, Cypriot and Greek Company Law”, which is financed by the Research Promotion Foundation of the Republic of Cyprus. His articles were published in many top international law journals.

