

New Book:

The Effect of Treaties on Foreign Direct Investment

Edited by Karl Sauvant & Lisa E Sachs

Edited by Dr. Karl Sauvant and Lisa Sachs, *The Effect of Treaties on Foreign Direct Investment: Bilateral Investment Treaties, Double Taxation Treaties, and Investment Flows* are a comprehensive assessment of the performance of these treaties, and present the most recent literature on bilateral investment treaties (BITs) and double taxation treaties (DTTs) and their impact on foreign investments.

The book discusses that the treaties and strategies promoting global investment have changed dramatically in the recent years. The widespread liberalization of economic policy has effectively spurred an increase in foreign direct investment (FDI). By encouraging foreign investors to enter international markets, many countries are witnessing exponential growth within their economies and local industries. The surge of FDI not only brings capital for emerging or growing industries, but it is also capable of boosting the country's economy by creating greater access to financing, more job opportunities, and potential knowledge and technology spillovers. The basic purpose of concluding BITs and DTTs is to signal to investors that investments will be legally protected under international law in case of political turmoil and to mitigate the possibility of double taxation of foreign entities. But the actual effect of BITs and DTTs on the flows of foreign direct investment is debatable.

About The Authors

Dr. Karl P. Sauvant is the Executive Director of the Vale Columbia Center on Sustainable International Investment and Research Scholar in Law at Columbia Law School. Dr. Sauvant has published extensively on issues related to economic development and FDI. His name is associated with some 150 United Nations publications on FDI over the past three decades. Lisa E. Sachs is the Program Coordinator at the Vale Columbia Center on Sustainable International Investment at Columbia University. She received a J.D. and a Master of International Affairs from Columbia University in May 2008. Her academic research focuses on foreign investment, corporate responsibility, human rights, and economic development.

(To contact, please write to lsachs1@law.columbia.edu)