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Imperfect Alternatives: Institutional Choice and the Reform of Investment Law

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This Article applies the theory of comparative institutional analysis to evaluate the trade-offs associated with alternative mechanisms for resolving investment disputes. We assess the trade-offs in light of the principle of accountability under the rule of law, which underpins the goals of fairness, efficiency, and peace that are attributed to investment law. The Article makes two recommendations: first, reforms should address complementarity between domestic and international institutions; second, institutional choices should respond to the different contexts that states face.

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