



# **The Three Laws of International Investment: National, Contractual, and International Frameworks for Foreign Capital**

*Jeswald W. Salacuse*

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International investments are governed by three different legal frameworks: 1) national laws of both the host country and the investor's home country; 2) contracts, whether between the investor and the host country or among investors and their associates; and 3) international law, consisting of applicable treaties, customs, and general principles of law. Together, these three frameworks profoundly influence the organization, operation, and protection of foreign

investments. Investors, government officials, and their legal counsel must therefore understand the complex interaction among these frameworks and how best to employ them to advance their interests.

This book examines the content of each of these three legal frameworks for international investment and explores how they influence the foreign investment process and the nature of investment transactions, projects, and enterprises. The book is divided into five parts. Part I, after explaining the contemporary nature and significance of international investment, examines the theoretical and practical links between law and the investment process. Part II explores the nature of national laws regulating foreign investment. Part III considers of the various contractual frameworks for international investments, looking at their negotiation, content, and stability. Part IV sets out the international legal framework governing foreign investment, focusing on the content and nature of investment treaties and on general principles. Finally, Part V discusses how the three legal frameworks interact with each other. By comprehensively examining each of the applicable legal frameworks, this book provides a vital overview of the laws, rules, and regulations governing foreign investment for lawyers, scholars, students, and government officials.

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