

# IMPROVING EFFICIENCY IN INVESTMENT ARBITRATION

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## ABSTRACT

*The call for more efficient proceedings has been on the agenda in international commercial arbitration for quite a while. However, in investment arbitration the topic has so far received little attention. This article attempts to delineate criteria for the concept of efficiency and how these might have to be balanced with the typical characteristics of investment arbitration. It then goes on to analyze the effectiveness of recent efficiency improvements to arbitration rules frequently used in investment arbitrations, such as the ICSID and the UNCITRAL Arbitration Rules. As some changes have been more successful than others, the article concludes by an examination of how parties and arbitrators could assist in achieving efficiency gains in investment arbitration.*

**KEYWORDS:** *efficiency, investment arbitration, transparency, ICSID Convention, preliminary measures, new UNCITRAL Arbitration Rules 2010, allocation of costs*