

DEVELOPMENT IN RESPONSES OF ARBITRAL TRIBUNALS TO THIRD-PARTY FUNDING IN INTERNATIONAL INVESTMENT ARBITRATION

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ABSTRACT

Concerns have been raised over the utilization of third-party funding in investor-State dispute settlement (ISDS). This paper aims to examine how the tribunals deal with the arguments raised by the respondents in the proceeding and evaluate whether the arbitral tribunals have sufficient tools at their disposal to deal with the concerns. Among the general concerns, jurisdiction and abuse of procedure, conflict of interests, access to confidential information, and security for costs are among the arguments raised by the respondents in the proceedings. There is no sign of obvious shortcomings in the tribunal's ability to deal with the concerns that have been raised in the proceedings.

KEYWORDS: *third-party funding, ISDS, investment arbitration*

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