



CTIL PANEL DISCUSSION

October 26, 2024 | 11:15 - 13:00

**Silver Oak, India Habitat Centre
New Delhi, India**

10TH INTERNATIONAL CONFERENCE ON

INTERNATIONAL LAW

October 25-27, 2024 | India Habitat Centre, New Delhi, India



**RISE OF EMERGING COUNTRIES AND ITS IMPLICATIONS
ON INTERNATIONAL TRADE AND INVESTMENT LAW**



Rise of Emerging Countries and Its Implications on International Trade and Investment Law

The international trade and investment law regime is undergoing significant transformation. Developments in one country are no longer limited to the geographical borders; they can significantly affect the societies and economies of other countries. The globalization of markets and technological advancements influence how countries and businesses engage in economic transactions including trade in goods and services.

Emerging countries such as China, India, Brazil, South Africa and Indonesia, among others, play a key role in influencing the changing patterns of trade and investment. The rise of these economies has implications for global trade patterns and global investment flows. As the Global South gains prominence, the rules that guard the trade order are also bound to change. Developed countries are seeking to invest in these economies in view of their growth potential. At the same time the emerging economies have become a source of outbound investment as they seek opportunities abroad. Available evidence suggests that the integration of the world economy has raised the standards of living around the world, especially in developing countries. Gradually these economies have become an important part of the global trade leading to a larger volume of trade.

This Panel discussion seeks to analyse the implications of the rise of emerging economies in international trade and investment, including their reliance on law and associated instruments for shaping the discourse. As the discussion turns to the importance of international economic law in solving the contemporary issues



in global supply chains, settling trade disputes, sustainable development, financial inclusivity etc, it becomes imperative to examine the influence of these economies in setting the agenda. The Panel examines the extent to which the emerging economies influence the rules of the evolving trade and investment paradigm. The Panel will shed light on this transition and its importance in setting the standards for the current multilateral (for example, WTO) and bilateral negotiations in which such economies are a party.

Through mobilisation of capacity and shaping of the norms, the emerging countries are pushing the agenda in setting a new paradigm navigating through the current crisis and disruptions in the regime. The rise of the emerging countries is influencing the discussions surrounding the changing global legal landscape particularly in the realm of dispute settlement. This shift is contributing in the framing of laws in order to address the current crisis within the existing system through a more inclusive and equitable approach. The discussions will also shed light on the capacity building by the Global South in order to be norm setters rather than norm takers and how this phenomenon has influenced the current crisis in the global trade and investment system. The developments in WTO dispute settlement provide some valuable insights in this regard.

The transition towards a multipolar global economy will likely redefine investment protection and ISDS mechanisms, as emerging economies advocate for more balanced frameworks that reflect their development needs. The rise of South-South cooperation, increased demand for sustainable investments, and growing concerns over sovereign policy space will influence the drafting of future Bilateral Investment Treaties (BITs). As the emerging countries assert their economic power, the balance between investor protection and state regulatory autonomy is expected to shift, paving the way for new approaches to dispute settlement, greater regional integration, and potentially a rethinking of traditional investment models.



The shift presents both opportunities and challenges for international trade and investment law. The legal frameworks are gradually adapting to the needs and priorities of the emerging economies. Policymakers and legal practitioners will need to navigate this evolving landscape carefully, balancing the need for economic growth with the imperatives of sustainability, equity, and governance. The future of international trade and investment law will be shaped by the dynamic interplay between emerging economies and established powers, ultimately redefining the international trade and investment framework.

The Panel provides an opportunity to examine these issues in depth.





PANEL DISCUSSION

OBJECTIVES

Against this backdrop, the Panel discussion seeks to focus on the following aspects:

- Examine the role played by the Global South in influencing global trade patterns and investment flows impacting the current trade and investment regime.
- Examine the evolving landscape of dispute settlement mechanisms in international trade and investment law, particularly in light of the rise of emerging economies and the shifting global economic order and reflect on potential reforms.
- Analyze the implications of these changes on the transnational legal order.
- Examine the significance of technological advancements and globalization in fostering economic integration.
- Highlight the balance between economic growth, sustainable development, and governance, and how policymakers can address these challenges within the evolving trade and investment landscape.
- Examine the effect of the shift in global power dynamics on standards and priorities in trade agreements, and the role of emerging economies in shaping future multilateral and bilateral negotiations.



DETAILS OF THE PANELLISTS

Session Chair and Moderator:

- **Prof. James J Nedumpara**, Professor and Head, Centre for Trade and Investment Law, New Delhi and WTO Chairholder – India

Keynote Address:

- **Ms. Cherise Valles**, Deputy Director, Advisory Centre on WTO Law

Distinguished Address:

- **Mr N. Jansen Calamita**, Associate Research Professor, National University of Singapore

Panellists' Remarks:

- **Mr. Atul Kaushik**, GDC Fellow, Research and Information System for Developing Countries (RIS)
- **Ms. Shailja Singh**, Associate Professor, Centre for Trade and Investment Law



SCHEDULE

11:15 – 13:00

PANEL DISCUSSION: RISE OF EMERGING COUNTRIES AND ITS IMPLICATIONS ON INTERNATIONAL TRADE AND INVESTMENT LAW

Welcome Remarks and Chair's Address (15 mins)

Prof. James J. Nedumpara, Head and Professor, Centre for Trade and Investment Law, Indian Institute of Foreign Trade, New Delhi and WTO Chairholder – India

Keynote Address (25 min)

Ms. Cherise Valles, Deputy Director, Advisory Centre on WTO Law

Distinguished Address (20 min)

Mr. N. Jansen Calamita, Research Associate Professor, National University of Singapore

Panellist's Remarks (15 min each)

- Mr. Atul Kaushik, GDC Fellow, Research and Information System for Developing Countries (RIS)
- Ms. Shailja Singh, Associate Professor, Centre for Trade and Investment Law

Questions and Answers (15 min)

NOTE: Participation in the event is solely based on registration. Kindly register for the event at <https://isil-aca.org/2024/>



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Venue:

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