

THE ENFORCEMENT OF FINAL AWARDS IN THE EUROPEAN UNION–VIETNAM INVESTMENT PROTECTION AGREEMENT: A LOOK FROM VIETNAM’S PERSPECTIVE

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ABSTRACT

Vietnam has been actively engaged in investment treaties making process not only within the Association of Southeast Asian Nations (ASEAN) but also with a network of its strategic partners. The European Union–Vietnam Investment Protection Agreement (hereinafter “EVIPA”) with typical investor state dispute settlement (hereinafter “ISDS”) provisions can be named as evidence. Among the seminal issues to Vietnam, significantly in respect of implementing such ISDS provisions, the compulsory enforcement of final awards can be viewed as its main concern in the EVIPA.

Rather than mere confirmation of the Vietnam Government’s harsher obligation as an award debtor, the paper argues that Vietnam is likely to solve its intricate issues as an award creditor. Much as it may be well viewed the mandatory enforcement mechanism as Vietnam’s quid pro quo to promote access to investment flows, this may positively motivate Vietnam’s determination to perform its responsibilities in international

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investment agreements in that the avails of such mechanism progressively overshadow its potential risks.

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