



Nottingham Law School

LLM Oil, Gas and Mining Law

Module Information: Oil, Gas and Mining Investment Law I and Oil, Gas and Mining Investment Law II

Overview & Aims:

This core module aims to introduce students to the political economy background as well as the international legal framework for transnational foreign investment within the petroleum and mining industry, as well as other major energy infrastructure projects. The general policy and legal issues related to the international regulation of such investment are addressed first, in particular through developing an understanding of economic, political and legal Relationship between States, public & private international finance institutions, and multinational energy & mining corporations. The module then moves on to discussing both regulatory and litigation aspects of investment disputes within the petroleum, mining and other energy infrastructure projects using examples drawn from across the world. The module goes on to develop an analysis of the variety of types of investment agreements in the petroleum and mining industries.

The aims of this module are to equip students with:

1. a critical understanding of the main economic, policy and legal issues arising from transnational investment within the petroleum and mining industries;
2. the knowledge and understanding of the essential international investment law regulating the main activities of both these industries;
3. the knowledge and understanding of international and domestic case law relating to investment disputes involving petroleum and mining disputes;
4. the capacity, skills and confidence to pursue independent research into the policy and legal issues raised in any of the areas/topics examined in the module.



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(Sample) Module Content:

Wks 1 & 2: Economic, Political and Legal Relationship between 'Home' and 'Host' States, Public & Private International Finance Institutions, and Multinational Energy & Mining Corporations;

Wks 3 & 4: Introduction to Public International Law & International/Transnational Investment Law: Actors, Sources, Principles and Dispute Settlement fora;

Wks 5 & 6: From State Responsibility for protection of nationals abroad to Permanent Sovereignty over Natural Resources (PSNR) and the New International Economic Order (NIEO): Early international case law, with a focus on petroleum and mining activities;

Wks 7 & 8: Multilateral (Energy Charter/NAFTA) and Bilateral Investment Treaties (BITs) in the regulation of Petroleum and Mining Activities & the Role of Arbitration in resolving 'Host' State v Investor disputes;

Wks 9 & 10: Typology of International/Transnational Investment Agreements: Extraction; Transportation and Infrastructure, with a focus on Petroleum and Mining Industries & Case Studies on the Sakhalin II & Baku, Tbilisi, Ceyhan (BTC) Pipeline projects.



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Indicative readings:

Subedi, S *International Investment Law: Reconciling Policy and Principle* Oxford: Hart Publishing, 2nd edition (2012)

M. Sornarajah, *The International Law on Foreign Investment*, 3rd ed., Cambridge: CUP (2010)

Krista Nadakavukaren Schefer, *International Investment Law*, Edward Elgar (2013)

Peter D Cameron, *International Energy Investment Law: The Pursuit of Stability*, Oxford: OUP (2010)

Catherine Redgwell, 'International Energy Law', in *Energy Law in Europe: National, EU and International Regulation*, edited by Martha Roggenkamp, Catherine Redgwell, Anita Rønne, and Iñigo del Guayo, 2nd ed., OUP (2007) (3rd ed forthcoming, 2014)



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Learning Outcomes:

Knowledge and understanding.

On completion of this module students should be able to:

- analytically assess the law which underpins investment aspects of the petroleum and mining industries and incorporate current issues and developments in the field into that critique;
- pursue advanced scholarship in the law underpinning petroleum and mining industries and to appraise the area of law through identification and synthesis of current research related to it;
- apply the law innovatively, and in contexts that contribute knowledge construction within the field;
- evaluate wider factors that influence the investment law context in which the petroleum and mining industries operate, in particular political and economic, factors;
- reflect upon and assess international influences impacting the law involving investment as it relates to the petroleum and mining industries



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Learning Outcomes:

Skills, qualities and attributes

On completion of this module a student should be able to:

1. research in the field to an advanced level, including the deployment of research methodologies, within the context of the area of International Petroleum, Mining & Investment Law;
2. communicate complex legal concepts that apply within the area of International Petroleum, Mining & Investment Law to a high level of competence; and
3. deploy a highly developed skills base, including those of:
 - information gathering;
 - critical analysis and examination;
 - high level argument formulation;
 - handling of a wide variety of information and legal materials;
 - formulation, from evidence, of your own arguments and opinions;
 - responsibility for own learning.



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