

## **EESC hearing on Investment Protection and ISDS**

(3 February 2015) On 3 February EPSU took part in a hearing on ISDS and investment protection in the European Economic and Social Committees (EESC). EPSU presented elements of [‘Trading away democracy: how CETA’s investor protection rules threaten the public good in Canada and the EU’](#). The study describes the problems with the ISDS provisions in CETA and explains why many groups including trade unions, civil society and consumer organisations oppose ISDS in CETA, and TTIP. The EC representative at the hearing acknowledged the need for reform of ISDS but did not question the need for it.

This position was echoed by business representatives at the hearing who argued that ISDS is necessary to give confidence to investors. The hearing also looked at possible alternatives to ISDS, for example a world investment court. EPSU referred to the study on ISDS by Markus Krajewski “Modalities for investment protection and Investor-State Dispute Settlement (ISDS) in TTIP from a trade union perspective” carried out for the Freidrich Ebert Stiftung (FES) (see [http://www.fes-europe.eu/attachments/486\\_FES%20Study%20ISDS%20in%20TTIP%202014.pdf](http://www.fes-europe.eu/attachments/486_FES%20Study%20ISDS%20in%20TTIP%202014.pdf)).

This reflects on whether trade agreements might include measures to improve the judicial systems in countries that lack an independent and efficient judiciary (but not US or with Canada whose legal systems offer sufficient protection for economic actors including foreign investors).

The EESC is currently drawing up an opinion on ISDS and investor protection.

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