

El auge del regionalismo en la política de inversión internacional: Consolidación o complejidad? © U

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Currently, at least 110 countries are involved in 22 regional investment negotiations. This follows the conclusion of eight regional IIAs during 2012, involving 49 countries from Asia, Europe, and North and South America. Regionalism brings both challenges and opportunities. The current approach to regionalism leads to a multiplication of treaty layers, making the network of international obligations even more complex and prone to overlap and inconsistency. However, regionalism can also provide an opportunity for rationalization of the IIA regime. A recent UNCTAD analysis of nine selected regional negotiations has found that, were these to lead to agreements, they could replace close to 10 per cent of today's bilateral investment treaties (BITs). That is to say, if parties to these nine negotiations (i.e. those where BIT-type provisions are on the agenda) opted to replace their respective BITs with an investment chapter in a regional agreement, today's global BIT network could be reduced by more than 270 treaties..

Palabras Clave: Asia, Europa, América del Norte. América del Sur, regionalismo, acuerdos internacionales de inversión, tratados bilaterales

Clasificación JEL: F21, F55, O16, Y10

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