

China-European Union investment relationships: towards a new leadership in global investment governance?

MAK, C.H.W.

2020

This is the accepted version of the above book review. The published version of record is available from the journal website: <https://doi.org/10.1017/S2044251320000107>

China-European Union Investment Relationships: Towards a New Leadership in Global Investment Governance

edited by Julien CHAISSE.

Cheltenham, United Kingdom: Edward Elgar Publishing, 2018. xviii + 309 pp. Hardcover: £100.

China has the fastest-growing major economy in the world. With its strong investment relationship with the European Union (EU) in the past years, it calls for a better understating of the laws and practices of both China and EU's investment regimes. *China-European Union Investment Relationships: Towards a New Leadership in Global Investment Governance* is a timely book that contributes to understanding the current EU and China investment agreement negotiations (especially as the negotiations recently entered into a critical stage). The book includes a collection of essays that explores the current laws and policies (both internationally and internally) between the EU and China. This book is edited by the award-winning Professor Julien Chaisse with essays written by sixteen contributors, which provide comprehensive, in-depth, and captivating insights of the EU and China investment relationships. As the editor, Professor Julien Chaisse, mentions in the first chapter, that the book is "the result of considerable collective effort, which started with the Asia FDI Forum III held in Hong Kong on May 11–12, 2017, an event jointly organized by the CUHK Law Faculty, Columbia University Centre for Sustainable Investment (CCSI) and the World Economic Forum (WEF)" (p. 13). This tome casts a net at once wide and deep enough to appeal both to general readership and specialists.

The main theme of the book, as stated in its forward, "provides readers with comprehensive and updated information, as well as critical analysis on key issues in the debate in the context of the current China-EU CAI [Comprehensive Agreement on Investment] negotiations" (p.xviii). The book also provides accessible and succinct information of the legal, economic, and political issues that are related to the negotiations. As both the EU and China are the biggest traders in the world, understanding the key issues in the debate, in the context of the comprehensive EU and China investment agreement, is crucial for the better understanding of the global investment governance. The book is divided into three parts, with sixteen chapters. Essays in part one address the drivers and issues of investment relationships between the EU and China. The second part focuses on the anticipated innovation in the upcoming comprehensive agreement on investment. Part three of the book reveals the reform of the investor-state dispute settlement mechanism in the context of the comprehensive agreement on investment.

Furthermore, readers might find this book exceed their expectations. Primarily, this book addresses the investment relationships between the EU and China, however, it also considers human rights and environmental law and policy. Hence, this book is not only comprehensive in its coverage on the investment relationships between the EU and China, but also their relationship in general.

I have no hesitation in recommending this book to those international legal practitioners who are dealing with issues related to EU and China's investment and those who are interested in the EU and China's relationship in general. This book is practical, informative, innovative, and reader-friendly. To conclude, I think this book will hugely benefit those readers who want to know about the legal positions of both parties in the comprehensive agreement on investment negotiations.

reviewed by Charles Ho Wang Mak
University of Glasgow