

## The ICSID system is it broken or it has to be reformed

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### Abstract

Since ICSID was established in 1966, this institution have received both praises and critics. Critics point out that there is bias in favor of investors, that ICSID was established in the interest of wealthy countries, its links with the World Bank Group, the disregard of environmental issues and the lack of an appellate mechanism. Taking into consideration those remarks, the purpose of this article is to assess whether or not the ICSID system is broken or if only needs to be reformed. The thesis that defends this article is that ICSID is not broken at all, the system needs only some reforms that need to be implemented so that it can continue its mission of being a forum of dispute resolution.

**Keywords:** ICSID, dispute resolution, advantages, enforceability awards, neutrality, transparency.

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