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international commercial arbitrations involving private parties an ICSID arbitration is truly 'delocalised' or 'denationalised'?⁴ By comparison with other international arbitration centres which have to operate against a background of different – and possibly conflicting – national systems of law ICSID leads a charmed'

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appellate review under the ICSID
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may only apply for annulment of an
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grounds Those limited grounds
reflect the priority accorded to
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54 1 ?CS?D Konvensiyas?n?n
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?nal award on the same basis as a
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the simple reason that there are
none'**

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*ICSID Convention is a controversial issue International lawyers? and ICSID specialists? opinions are divided While some criticize its narrow and limited scope and propose a total reform of the Convention?s Annulment provisions others affirm the Annulment has to stay as it was conceived"***Annulment Under the ICSID Convention R Doak Bishop**

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procedure under Art 52 the
incentive in favor of ICSID
arbitration may appear not as
strong'**

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may submit the case to international adjudication 6 Therefore the following will be a review of awards 2 1 Annulment of awards under the ICSID Convention An annulment is different from an appeal An annulment is an invalidation of the original decision It'

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