



# **MIGA and Foreign Investment: Origins, Operations, Policies and Basic Documents of the Multilateral Investment Guarantee Agency**

*Ibrahim F.I. Shihata*

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The unique experience of the author in supervising the World Bank's efforts to create the Multilateral Investment Guarantee Agency is detailed in Part I of this book, which provides a case study for the successful preparation of a complex multilateral convention in record time. The book also provides an in-depth analysis of the operational and institutional aspects of MIGA relating them to the broader legal and economic issues concerning international investment flows. Part II deals with both MIGA's guarantee and non-guarantee operations. It covers in detail the different aspects of political risk insurance as well as the advisory and promotional services needed to encourage greater flows of capital and technology across national boundaries and towards developing countries in particular. Part III deals with three major institutional and policy issues which caused the greatest controversies in MIGA's preparatory work and raised questions that go beyond MIGA's concerns. These include the standards that apply to foreign investment, settlement of disputes and the organizational and voting structures of international financial institutions. This book should be of direct interest to a broad array of researchers and practitioners in the fields of international development, foreign investment, international law, political risk insurance and international financial organizations. The topicality of its subject and the prominence of its author add to the importance of the book which is likely to remain the most authoritative in its field for many years to come.

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