
SustainEUorPlanet – Jean Monnet Chair Project

Tuesday, 29 April 2025, from 11.00 to 13.00

Aula G, Aule Belmeloro, Edificio in Bo, Via Beniamino Andreatta 8, Bologna

**SustainEUorPlanet Seminar
and
Book Presentation**

***Funding by Third Parties in
International Investment and
Commercial Arbitration***

Meeting with the Author

Giuliana Lampo

Postdoctoral Research Fellow, LUISS Guido Carli

Introductory remarks and Discussant

Prof. Elisa Baroncini

Università di Bologna, SustainEUorPlanet Jean Monnet Chair

The event is organised as part of the activities of the SustainEUorPlanet – Jean Monnet Chair Project, co-financed by the European Union

With the collaboration of the Group of Interest on
International Economic Law of the
European Society of International Law

“Il finanziamento da parte di terzi nell’arbitrato internazionale commerciale e d’investimento”, Edizioni Scientifiche Italiane, 2024:

In the situation of global economic uncertainty that has characterised the last two decades, the increasing use of international arbitration as a mechanism for settling commercial and investment disputes and the high costs for having recourse to it have led to a significant uprise in the demand for litigation finance services. However, while instruments designed to share the economic risk associated with arbitration proceedings undoubtedly have some advantages, they also risk shaking the very foundations of arbitration. Indeed, on the one hand, practice offers numerous examples of situations in which an individual’s adverse financial conditions may affect its ability to access arbitral justice, thus highlighting the possible role of third-party funding in fostering such access. On the other hand, it cannot be denied that the existence of a third subject assuming or sharing with a party the economic risk arising from the proceedings may pose hurdles to its smooth conduct. The root of many of the problems raised by third-party funding can be traced back to the consensual nature of arbitration, entailing that an arbitral tribunal can only exert its authority over those who have agreed to settle their disputes using this mechanism. Litigation finance instruments, actually, result in the involvement of a third subject in the relationship between the parties to an arbitration agreement; a subject who is not bound by such agreement and, therefore, not subject to the authority that the arbitral tribunal derives from it. Nonetheless, the funder often exercises a quite pervasive control over certain fundamental aspects of the proceedings, which may affect how the latter has to be managed. Within this framework, and in light of recent works devoted to the topic, the volume analyses the degree to which third-party funding affects arbitration proceedings, in order to assess whether, as of today, international arbitration – both commercial and investment – is sufficiently equipped to manage the growth of the third-party funding market and the asymmetrical relationship between arbitral tribunal, parties to the proceedings and funder, while at the same time critically evaluating the regulation strategies of the phenomenon already put in place by an increasing number of States, international organisations and arbitral institutions.



Giuliana Lampo: Postdoctoral Research Fellow in International Law at the Department of Law of LUISS Guido Carli, where she is also Adjunct Professor of International and EU Economic Law. She obtained her Ph.D. from the University of Naples Federico II in 2022, furthering her education abroad at the Max Planck Institute in Luxembourg, the University of Vienna and the University of Leiden. She is the author of several works in Italian and English, published in national and international journals and in edited volumes, focusing in particular on international investment law and arbitration.

Prof. Elisa Baroncini: cum laude Law Degree and PhD in EU Law, is Full Professor of International Law at the University of Bologna, where she currently teaches International Economic Law, International Law on Sustainable Development, and International Energy Law. After having served for ten years (2012-2022) as Co-Chair of the ESIL IG on International Economic Law, in 2019 Elisa co-founded and is currently Coordinator of the Interest Group on International Economic Law of the Italian Society of International Law (DIEcon); and in December 2023, she has been elected as Member of the Executive Council of the Society of International Economic Law (SIEL). She has been Visiting Professor at the China-EU School of Law, speaker and organizer of many international conferences, Visiting Researcher at the European University Institute. Elisa coordinates and participates in international and national research projects. She has been awarded the Jean Monnet Module “Re-Globe - Reforming the Global Economic Governance: The EU for SDGs in International Economic Law” (2022-2025), the Jean Monnet Chair “SustainEUorPlanet - The EU as a Global Actor in the International Law for the Sustainable Development of the Planet – Advancing Fairness, Expanding Accountability and Promoting Security” (2025-2028), and the research fund by the Italian Ministry of Foreign Affairs for the project “L’Organizzazione mondiale del commercio quale protagonista dello sviluppo sostenibile nel rilancio del sistema multilaterale”. Elisa has recently been the Coordinator of two UNA Europa Seeds Research Projects: “WHC@50 - Forever Young: Celebrating 50 Years of the World Heritage Convention”; and “ImprovEUorGlobe - The UN 2030 Agenda in the EU Trade Policy: Improving Global Governance for a Sustainable New World”. Member of the Scientific Committee of the “Centro Interuniversitario sul Diritto delle Organizzazioni Internazionali Economiche” (CIDOIE), Elisa has also been part of the

Promoting Committee of the University of Bologna to honour the 1972 UNESCO Convention, and Member of the Scientific Committee of the Institute of Advances Studies (ISA) of the University of Bologna. In June 2022 she has been appointed by the European Commission TSD Expert for the dispute settlement mechanisms of the new generation of EU free trade agreements. In May 2023, Elisa Baroncini has been appointed Independent Non-executive Director of the Board of Eni S.p.A. She is also Member of the Editorial Board of “The Journal of World Investment & Trade” and the Editorial Board - Section of Bologna of “Diritto del commercio internazionale”. Elisa publishes extensively mainly in English and Italian, and her main fields of research include: the reform process of the WTO dispute settlement mechanism; the relation between free trade and non-trade values; transparency and civil society in international economic law; the new generation of EU FTAs and their enforcement; the participation of the European Parliament and the Commission in the EU treaty-making power; the relation between free trade and investment protection and cultural heritage protection; EU and international energy law.

SustainEUorPlanet: The Project proposes an interdisciplinary and critical analysis of the EU's international policies and legal frameworks directed to economic and social fairness, respect for the environment, access to clean energy and essential goods, while looking for security to overcome geopolitical tensions and asymmetries. SustainEUorPlanet has a twofold purpose. On one side, it offers a set of activities envisaging the promotion of a ruling and academic class of excellence, involving EU, national and international civil servants, politicians, NGOs, local businesses and public administration. On the other side, SustainEUorPlanet shows the leading role of the EU as a global actor in constantly promoting a sustainable agenda for trade, environment, energy and climate policies, highlighting the importance of economic operators' accountability and the relevance that EU citizens can have in shaping and enforcing EU's external tools through participation and transparency. Likewise, the Project focuses on political security policies in world economy. More information available on the Project's [website](#) and on [LinkedIn](#).