Faculty of Law and Political Sciences

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Synopsis of PhD Dissertation

Enforcement of Commercial Judgments against Foreign Sovereign Assets in International Law

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Contents

1. Background of dissertation

The inherent nature of sovereignty demands immunity for sovereign assets from any measures of constraint (MoC) before any foreign court. Nevertheless, with the increasing engagement of States in commercial activities, absolute sovereign immunity is no longer available for their private acts (*i.e., jure gestionis*). Similarly, sovereign assets with commercial purposes or use also do not enjoy absolute immunity in enforcement litigation against a foreign sovereign. This practice of restrictive sovereign immunity opens the jurisdiction of the forum States' courts against any defendant State for enforcement of the commercial awards/judgments against its assets. Regardless of the type of litigations, and/or the deciding authority, once the private litigant receives a monetary judgment or award against the State, the judgment creditor targets one or more sovereign assets to seek MoCs from a third State's domestic court where the assets are situated. Pursuant to the application of judgment creditor, the court of the forum State determines the character of the sovereign assets and grants and/or rejects immunity to the asset.

The legal framework of State immunity starts with the UN Convention (2004) on Jurisdictional Immunities of States and their properties (the 'UN Convention') which has not been successful yet in getting the required number of ratifications to be effective[1] and the European Convention on State Immunity (1972) (the 'ECSI') which has its regional applicability only among its ratifying States. The ECSI (1972) takes a restrictive approach to the question of immunity from execution allowing execution only with prior consent of the defendant State. It relies on the principle of States' self-determination. On the other hand, the UN Convention (2004) lists the immune sovereign assets and leaves the question of non-immune assets for the courts to decide based on their commercial or non-governmental use. The list of non-immune assets includes assets of commercial nature, having a commercial purpose, and assets acquired in violation of international law.

Some other conventions are available which deal with sovereign immunity regarding a specific type of asset. Such as the Brussels Convention (1926) on State-owned ships and the Vienna Conventions (1961 and 1963) on diplomatic and consular assets. Finally, there are domestic laws of some States such as the Foreign Sovereign Immunity

[1] It requires 30 States' ratification. It currently has 22 (as of February 6, 2023).

Act (the 'FSIA') (1976) of the US and the State Immunity Act (1978) (the 'SIA') of the UK, the FSIA (1985) of Australia, *etc*. There are some States which do not have any specific legislation on foreign sovereign immunity but instruct their courts to follow the prevailing international law. For instance, Germany, Netherlands, Switzerland, Italy. A few States like China leaves the question of foreign sovereign immunity to the executive branch of the government. Similar to the fragmented legal framework, court practices from different forum States are also inconsistent.

The absence of any effective international conventions lets national legislations and case laws fill up the vacuum. The State practices regarding the question of immunity from execution of foreign sovereign assets in enforcement litigations are formulating the international legal framework on foreign sovereign immunity. Therefore, an embedded and critical analysis is required to bring conference and predictability in the enforcement of commercial judgments against foreign sovereign assets.

2. Research questions

The legal instruments (either national legislations or conventions) grant immunity based on the purpose of the asset in question. Determining the purpose of a sovereign asset is a complex task. Having regard to the complex nature of sovereign ownership and the nature of sovereign assets, the research questions of the dissertation are:

> *(a) When do the foreign sovereign assets enjoy immunity from execution in the existing national and international legal framework?*

The question of immunity of sovereign assets from execution in enforcement litigations is examined under the international conventions and the national legislations of different forum States. The findings of this research question give conceptual clarity regarding State responsibility, foreign sovereign immunity, and various related principles. They also determine the paradigm of the international conventions and the statutory provisions of the dominant forum States for the law on foreign sovereign immunity. This research question leads to the next research question for a deeper understanding of enforcement litigations from the perspective of sovereign assets.

> *(b) How are the substantive and procedural issues (related to sovereign assets) dealt with in enforcement litigations?*

After examining the provisions of the legal framework of sovereign assets' immunity from execution, the related substantive and procedural questions are analyzed to grasp the comprehensive view of enforcement litigation. The findings of this research question show the open-ended issues in determining sovereign ownership, unsettled nexus requirement, and application of various tests for scrutinizing the purpose of sovereign assets in different jurisdictions without any consistent rule of thumb.

> *(c) How do the deciding courts interpret the purposes of various sovereign assets for the question of their immunity from execution? To what extent are the interpretations of the purposes of various sovereign assets consistent and coherent?*

This research question narrows down its scope from sovereign assets in general to certain types of sovereign assets. The sovereign assets are selected based on their categorization as immune or non-immune in the international conventions and the national legislations, such as diplomatic assets, military assets, assets of the central bank, *etc*. Sovereign assets commonly targeted for execution are also scrutinized such as immovable assets, receivables from third parties, balances in bank accounts, ships, aircraft, *etc*. The objective is to find a consistent interpretive way for specific types of assets.

> *(d) To what extent the interpretive tools from other areas of laws can contribute to achieve more consistency, coherence, and predictability in interpreting the purposes of sovereign assets*?

Intending to propose a comprehensive solution to inconsistent interpretation of purposes of sovereign assets, this research question attempts to apply various interpretive tools from other areas of law. For instance, the doctrine of proportionality, margin of appreciation, international public purpose, rule of law, *etc*. Nevertheless, none of these tools come without challenges. Thereby the dissertation ends with its proposals of model law provisions for a global initiative to bring consistency and predictability.

3. Research Methodology

The research questions of the dissertation demand application of multiple methodologies including the doctrinal, functional, and analytical comparative, and finally law-in-context.

The doctrinal methodology

The doctrinal methodology is applied to find a normative position for the field of study which starts with the understanding of the current legal framework and continues with its development process and interrelationship with their origin, source of validity, and implementing authority It relies on the philosophy behind the law, the theories of legal interpretation and reasoning thereof. The primary objective of the dissertation requires a clear view of the current legal framework of State immunity and recognition of sovereign assets for protection from attachment. The doctrinal methodology is applied to identify the sources of sovereign immunity at the national and international levels, their legal reasoning, and legal theories supporting the current stand. This discussion assists to grab the understanding of the shift of paradigm from absolute immunity to restrictive immunity and the gradual increase of the scope of private acts of the State shrinking the scope of its public acts. This study helps to analyze the sovereign ownership of assets, the concession granted thereover, and the use and the purpose of the assets. The current legal framework and the applicable theories as to the concept of State, the equality of sovereignty, the distinction of private and public acts, and the interpretive tools are considered.

Functional and analytical comparative methodology

Comprehensive research demands the application of various types of comparative methodologies. There are six popular types of comparative methods namely: functional, structural, analytical, law in context, historical and common-core methods. The functional, analytical, and law-in-context methods are applied here. The functional approach starts with common legal problems and finds solutions in compared legal systems. Given the absence of an effective international convention, the national laws of the major jurisdictions are the primary source of law for State immunity which need to be compared to find a global picture applying a bottom-up approach. The meanings of the legal terminologies and the legal concepts used in the statutes bear significant value while being applied in real cases. Thus, the findings from mere functional comparison lack an efficient outcome unless the analytical comparison is given. Applying the combination of functional and analytical methodologies, the dissertation

aims at exploring the relevant concepts *inter alia* of the private and public acts of the State, its ownership of assets, the use and the purpose, and the question of commercial nature in different jurisdictions. The academic literature and the judicial interpretations of the concerned statutes are the consulted sources.

The Law in context

As the private acts of the State involve a combination of economic and legal issues, the proper interpretation of the relevant laws needs some interdisciplinary approaches. These issues become even more intense in the cases of execution. Such as, the separate legal entity of State-owned enterprises (SOEs) and their economic activities, the economic aspects of military assets, public interest issues of the State-owned intellectual property rights. Moreover, the doctrinal and comparative methodologies leave some room for assistance from other branches of literature. For instance, the property rights of sovereigns are not only a subject matter of property law but also its economic attribution plays a significant role in the laws of foreign sovereign immunity.

Another instance can be the cost efficiency of the enforcement proceeding. The concept of transaction cost is inevitable here. Besides the economic analysis of property rights and the study of political economy to assess the impact of inconsistent interpretations of assets are other prerequisites for the dissertation. The negative impacts of inconsistent interpretation of sovereign assets for their immunity are analyzed by using this law-in-context method. These negative impacts justify the attempt to apply various interpretative tools from different areas of law with a view to bringing coherence and predictability.

4. Structure of the thesis

The dissertation contains six chapters in total. Apart from the introduction and conclusion, the four chapters concentrate on each research question. As the scope of the first research question, the second chapter discusses the legal framework of foreign sovereign immunity. It starts with the conceptual background in order to guide future readers to a deeper analysis. Next, it scrutinizes the international legal instruments, including, the UN Convention (2004), the ECSI (1972), the VCDR (1961), the VCCR (1963), the Brussels Convention (1926), *etc*. followed by the synopsis of national legislations. This is an incomprehensible work to analyze all the national legislations, therefore, this chapter attempts to examine at least the legislations from the dominant

jurisdictions. Similarly, when analyzing the role of executives, confidentiality issues and the unavailability of public data limited the research for this chapter.

The third chapter examines the substantive and procedural legal practices in proving the asset's purpose and nature, and/or its use. This chapter identifies the developing areas of the law on foreign sovereign immunity. For instance, the standard of proof varies as to the nature of the assets such as tangible and intangible assets. The context becomes clearer with the mixed use of the assets or the bank account of the diplomatic missions. The burden of proof varies as per the *lex fori* of the case. Given the undetermined burden of proof, the judgment creditor faces severe difficulties in proving the commercial use or purpose. On the other hand, the foreign sovereign may complicate the situation by changing its use or allocating it for some public purpose. Inconsistent practices are also found in the grant of pre-judgment attachment orders against sovereign assets, the applicable law governing the purpose or nature of the assets targeted for execution, interpreting the waiver clause for execution against sovereign assets, *etc*. The coherence is yet to be reached for the requirement of nexus between the jurisdiction and the assets in question or between the targeted assets and the debt to be recovered. In order to have a closer view, the dissertation proceeds with some specific assets scrutinized in enforcement litigations in its fourth chapter.

The sovereign assets are discussed under three heads in the fourth chapter: immune assets, non-immune assets, and the commonly targeted sovereign assets. The courts' interpretations of the purpose of sovereign assets play a vital role in determining the loose ends of the legal framework of foreign sovereign immunities. The case analysis shows that many assets listed as immune in international instruments and national legislations were subjected to MoCs and similarly, many assets commonly taken as non-immune were refused to issue MoCs. The lack of a comprehensive and effective interpretation of purpose results in inconsistency, and unpredictability, and causes a lack of legitimacy. It puts an adverse effect on the uncertainty of the question of immunity on the inter-State relations as well as the relations of the defendant State with its subjects.

Where the fourth chapter concludes with suggestions for specific types of assets in convergence with their related areas of laws, the fifth chapter tests various interpretive tools borrowed from other areas of laws to introduce a comprehensive way of interpretation in deciding the purpose of sovereign assets. The finding shows that one

or several interpretative tools may not solve the challenge of inconsistency. None of the tools come without challenges. Therefore, the dissertation is hereby proposing to develop an inter-States consensus-based model law to have uniform principles of sovereign assets' immunity in international law.

5. Contribution of the thesis

(a) *Contribution to literature*

The findings of the dissertation contribute to the literature on sovereign liability and its engagement with commercial activities. Its functional value co-resides with its academic value. Study on sovereign assets from the perspectives of judicial and socio-economic interpretation expands its pragmatic significance.

(b) *Embedded study on the legal framework*

The legal framework of the law of foreign sovereign immunity is not comprehensive. The only comprehensive international instrument *i.e.*, the UN Convention (2004) has not achieved the required number of ratifications to be effective. Therefore, national legislations come forward to fill up the vacuum. State practices in formulating their national legislation on foreign sovereign immunity are also diverse. Besides, the executive organs of forum States keep sending the amicus brief to the deciding courts from time to time due to the impact of the enforcement litigations on diplomatic relations and international affairs. This dissertation contributes to the literature on the law of foreign sovereign immunity from the perspective of bringing these fragmented pieces into a comprehensive view of the laws on foreign sovereign immunity and their role in the enforcement litigations.

(c) *Highlighting the complex substantive and procedural concepts in enforcement litigations*

Even in the legal framework of foreign sovereign immunity, jurisdictional immunity has a more settled principle of restrictive sovereign immunity for the *jure gestionis* than immunity from execution. This dissertation poses substantive and procedural questions regarding the sovereign assets targeted by the private judgment creditors in enforcement litigation. Here, it stands unique from the existing literature from its focal point. The existing literature brought the questions of coherence between international and national laws, the political dilemma between the forum State and the defendant State, the enforcement challenges from the end of judgment creditors. These issues are

inevitable for this dissertation as well. Nevertheless, the spotlight of the discussion in this dissertation continuously stays on the targeted sovereign assets and the judicial approach toward them in deciding their immunity from execution in enforcement litigations.

(d) *Contribution to the interpretation of asset-specific purposes*

This dissertation scrutinizes the interpretation of purposes of sovereign assets in the enforcement litigations: based on the types of targeted assets. The comprehensive mapping of the legal framework results in identifying the list of immune assets and characteristics of non-immune assets. The investigation into the substantive and procedural questions spots the commonly targeted sovereign assets in enforcement litigations. This dissertation demonstrates the inconsistencies in interpreting the purpose of sovereign assets which is the core determining issue to decide its immunity. It explores the convergence of laws of foreign sovereign immunity and the other related laws to the particular asset in question to bring consistency, coherence, and predictability.

(e) *Application of diverse interpretative tools*

The literature proposes different interpretative techniques such as the margin of appreciation, international public purpose, the doctrine of proportionality, *etc.* This dissertation tests various suggested interpretative tools borrowed from other areas of law in order to recommend a comprehensive one that will bring not only consistency, coherence, and predictability but also comes with legitimacy.

(f) *Comprehensive proposals*

The dissertation contains its recommendations in two sets: firstly, the conclusion of the fourth chapter focuses on each category of assets targeted for enforcement, and secondly, the sixth chapter formulates overall recommendations for the model law.

6. Scientific results

The first research question examines the legal framework for the immunity of foreign sovereign assets from execution. The findings show that:

(a) The absence of any effective international convention resulted in the rise of national legislation to fill up the vacuum. Most of the States have their national legislation codifying the laws on foreign sovereign immunity and stating the

provisions of granting (or denying) immunity to foreign sovereign assets. Some of the States have their legal provisions instructing their courts to follow the prevailing international law. Finally, there are a few States strictly relying on the executive notes while deciding the question of foreign sovereign immunity.

(b) Regardless of having a codified law or now, practices have been found among the executive bodies to send amicus briefs due to the underlying diplomatic issues and international affairs. The majority of courts take such note as persuasive whereas a few States take the note with binding effect.

(c) The creditor-friendly legal framework and judicial approach as well as the availability of more foreign sovereign assets make certain jurisdictions more lucrative to the judgment creditors. Since certain States (such as the US, and the UK) receive most enforcement litigations, their legislative provisions and case laws act as the dominant source of interpretative guidance for other jurisdictions (with persuasive value as a foreign judgment). This is also a reason why the legal concepts from these jurisdictions dominate the developing areas of international law on foreign sovereign immunity.

The second research question explores the substantive and procedural matters regarding the foreign sovereign asset in enforcement litigations. The findings state as follows:

(a) The substantive issues involve the question of ownership and attribution of the assets in question. Sovereign ownership is a complex web of property rights. The State holds some assets as the owner and sometimes as the trustee or agent of third parties. In some cases, it lets the assets in the ownership of its SOEs for legal protection under corporate structure and easier asset management.

(b) For the question of attribution, several tests are in practice. Such as, the nature test, purpose test, commercial transaction test. Among them, the purpose test has a comparatively settled footing although the judicial interpretations are not uniform.

(c) The varieties in the procedural standard due to *lex fori* result in the inconsistent practices among domestic courts. For instance, the nexus requirement,

interpretation of waiver clause, unsettled standard of evidence, hesitance in granting pre-judgment MoCs, *etc*.

The third research question concentrates on the judicial interpretations of the purposes of different assets. The results show that:

(a) Assets listed as immune in the national and international instruments are not necessarily immune in enforcement litigations if they are used for commercial purposes. Listing an asset as immune (either in national legislation or in international convention) raises a mere presumption in its favor and shifts the burden of proof onto the claiming party.

(b) The concerned legislations or international conventions state when to grant immunity. But the relevant laws with respect to the asset in question act as a catalyst for determining its nature and purpose. For example, corporate law for the assets of SOEs, banking law for the funds in the bank accounts, concerned intellectual property rights law for the income from royalties or licensing of a patent, *etc*.

(c) Assets of liquid nature *e.g.*, receivables from third parties, and balances in bank accounts, face the utmost uncertainties in interpreting their purposes. The apparent purpose of any liquid asset is commercial. Such as, procurement of goods or services, payment of debts, accumulation of wealth. It is difficult for the defendant State to establish a public purpose for the liquid assets.

For the final research question, the dissertation borrows some interpretative tools from the other areas of laws where the dispute lies between a sovereign State and a private party. The results are:

(a) The direct stakeholders of enforcement litigation are the defendant State and the judgment creditor. Nevertheless, the indirect impact of an MoC also falls on the citizens of the defendant State, the State-subject relationship, as well as the inter-State relationship between the forum State and the defendant State. That is why diverse interests motivate various stakeholders to apply different approaches in interpreting the purposes of sovereign assets.

(b) Balancing the interests of the judgment creditor, the defendant State, its citizens, and the forum State is quite challenging. Therefore, none of the interpretative tools comes without their limitations.

(c) After the non-effective status of the UN Convention (2004) due to the lack of the required number of ratifications for effectiveness, any new international convention for smooth enforcement of a commercial judgment against sovereign assets is unlikely. Attempts to increase the number of ratifications for the UN Convention (2004) may also not serve the purpose as the texts thereof were drafted more than twenty years ago and the trends in foreign sovereign immunity have undergone many changes over the period.

(d) Global consensus in interpreting international public purpose or rule of law is a challenge. It may be achieved with the global acceptance of a model law regarding foreign sovereign immunity drafted on a consensus basis. Literature shows States are more receptive toward a non-binding model law than a binding international convention.

7. Recommendations of the dissertation

Finally, the dissertation attempted to formulate some proposals for the model law:

(a) Uniform express waiver clause.

Uniformity as to the waiver clause for the immunity from execution can be ensured by accepting a single express waiver clause for both the immunity from jurisdiction and immunity from execution. It does not reduce the protection for States, but rather increases the confidence of their private commercial counterparts. Such confidence reduces the transactional cost of commercial contracts for States.

(b) Pre-judgment MoCs.

The prejudgment MoCs should be allowed with the same waiver of immunity from execution. Because the absence of these MoCs vitiates the purpose of the execution suits. Various forms of pre-judgment MoCs serve various purposes supporting both the defendant State and the judgment creditor. Order of discovery helps the judgment creditor to target only the local sovereign assets in the forum State's territory, and cost of security discourages the judgment creditor from bringing a multiplicity of

proceedings. It also reduces the risk of removal of assets from the forum State's territory.

(c) Nexus requirement.

The nexus requirement should receive more emphasis than now. The judgment creditor should prove the nexus before opening the other substantive questions before the court. This requirement of not entertaining enforcement litigation without proving the nexus with the jurisdiction would prevent the multiplicity of proceedings and enforcement attempts of the judgment creditor in various jurisdictions. It will also reduce the risk of vulture litigations.

The nexus requirement between the debt in question and the targeted asset for enforcement should also have some nexus so that the judgment creditor cannot abruptly pick and choose the assets for the enforcement litigation. It will also reduce the interference with the non-related public functions of the defendant State in the territory of the forum State.

(d) Divisible nature of property rights.

Instead of taking ownership as a single unit, the divisible property rights should be acknowledged such as the right to receive proceeds, and the right to control the proceeds, distinct from the assets *per se*.

(e) Consideration of other areas of law.

Relevant international commercial laws should be considered to reduce divergence between the public functions and private activities. Reference to the separate entity in law can be an appropriate example here. The defendant State uses the defense of a separate legal entity of the legal owner of the asset, both as a sword and a shield. This defense is relevant for multiple categories of assets including the central bank's assets, cultural institutions, State-owned entities*, etc.* The issue of separate legal entities relies on corporate and business law for its foundation. Under the law of corporate governance, piercing the corporate veil is allowed only in limited cases. A similar approach can be followed here. The separate legal entity should be denied when used by the defendant State to hide the sovereign assets. Otherwise, the mass use of piercing the corporate veil would disrupt the international business functions of these corporate

entities. Therefore, the judgment creditor targeting the assets of SOEs should carry a higher burden of proof.

On the other hand, when the judgment creditor establishes the case with strong evidence, protection should be granted in exceptional cases to prevent interference with the sovereign function through its SOEs using the concession agreements. Hence, instead of granting immunity to the non-State actors for their delegated acts and applying the international norms to them, the presumption should be contrary to it [*i.e.*, the State instrumentalities do not enjoy immunity] unless the entities claiming the immunity prove their function as State authority. Such non-applicability presumption receives support from the effectiveness of rule of law as the administrative separation of power does not work in the question of immunity. It is also coherent with the principles of international law as the State itself is the subject of immunity. Automatic grant of immunity to non-State actors contradicts with the international norms of sovereign immunity.

(f) Asset-appropriate tests.

Tests should be varied based on the types of assets and in some cases, a combination of multiple tests can be useful. Such as, for diplomatic assets, the purpose test is appropriate whereas, for the assets held in the name of the central bank, the commercial activity test [*e.g.*, regulatory functions of the central bank] and the nature test [*e.g.*, a separate legal entity of the central bank, defendant State's control over its governance, *etc*.] can bring more consistent result.

Moreover, for liquid assets, the court should consider the purpose of the fund instead of the source of the fund. For example, the appropriation of the fund for purchasing military equipment. In this hypothetical case, procurement is a commercial activity but the purpose of the procured object [*i.e.*, the military equipment] is public. It removes the questions related to the transactions which might or might not be public. This approach allows the focus of both the defendant State and the judgment creditor exclusively on the use of the asset instead of the nature of the transaction from which it was earned.

(g) Immunity to the sovereign asset with mixed purposes.

The challenge of interpreting mixed purposes can be mitigated with the help of earmarked assets. If the asset has been earmarked for commercial use, it loses its

immunity for the earmarked portion. Nevertheless, earmarking of the asset may not be available in all cases. Therefore, in this case, the proportionality test may be relevant. The proportional ratio between the public use and the commercial use of the asset, and the prolonged length of commercial and public use can help the court to decide the immunity.

(h) The margin of appreciation to scrutinize the special context of the defendant State.

Despite the *jure gestionis* of the defendant State, its standing as a sovereign State and its responsibility to its subjects should also receive attention. The precedent of the Australian High Court in *Firebird Global Master Fund II Ltd. v. Republic of Nauru and Another* (2015) [the Australian High Court, 289 FLR 398] showed the importance of context-specific considerations before granting any MoCs. The application of the margin of appreciation as an interpretative tool can balance the interests of both the defendant State and the judgment creditor. Its application on one hand protects the judgment creditor from the heavier burden of proof and on the other, helps the defendant State to put forward its special context before the court. With the presumption of public use of the sovereign assets, the burden of proof lies with the judgment creditor to bring convincing evidence as to the commercial use of the same. With the application of the margin of appreciation, the judgment creditor carries the burden of *prima facie* evidence, and the defendant State shows its side of the evidence with its deference. This approach is in support of the highly indebted poor countries. The instances of vulture funds show the devasting effect on the least developed countries and/or countries with special circumstances. This approach also helps the courts to distinguish between a vulnerable defendant State and a stubborn defendant State intentionally defaulting in payment.

(i) Limited role of executive bodies of the forum State.

The court should consider the notes from the executive organ only with persuasive value instead of taking them as binding ones. When a judgment has already been passed against the foreign Sovereign, execution of the same should be the inevitable consequence. Therefore, the intervention of the executive authority of the forum State should be limited. It ensures the judicial independence of the forum State and increases the confidence of the litigating parties in the administration of justice.

(j) Bringing coherence in judicial practices.

The legal certainty of interpreting sovereign assets is one of the objectives of the international law-based rule of law. An introduction to the definitive interpretative tools can reduce the discretion of the forum State's courts in this regard. Forum States' consensus as to the interpretative tools, delimitation of executive organs, the standards of waiver clause, the burden of proof, nexus requirements, and interpretation of mixed assets can contribute to the development of international rule of law regarding laws of a foreign sovereign. Such coherence can be achieved through the common secondary source of interpretation such as explanatory notes of the model law, the drafting history of the model law, *etc*.

8. List of conferences attended and presented by the author.

(a) 2021, organized by Masaryk University, Faculty of Law, Czech Republic.
Conference title: COFOLA International 2021 Program.
Presentation title: Determination of Public Purpose of the Host State by the Arbitrators in International Investment Law: Question of Legitimacy and Coherence.

(b) 2021, organized by, the International and Regional Studies Institute and International Diplomatic Student Association, Szeged.
Conference title: Third Annual IRSI IDSA Szeged Conference on International Affairs.
Presentation title: Environmental Protection of the Host State and the Responsive Investment under the International Investment Agreements: An Embedded Analysis.

(c) 2020, organized by Ferenc Deak Doctoral School of Political Science and Law, University of Miskolc.
Conference title: National Conference of PhD Students in Law.
Presentation title: Elasticity of the Laws on Foreign Sovereign Immunity: Role of the Dominant Jurisdictions in Determination of Cause of Actions against the Foreign Sovereign.

(d) 2020, organized by: the Serbian Association for Legal and Social Philosophy, University of Belgrade, Serbia.
Conference title: the 7th Student Conference in Theory and Philosophy of Law on International tribunals and the Rule of Law.
Presentation title: Question of International Rule of Law in Enforcement of Judgment against Foreign Sovereign Assets under International Law.

(e) 2020, organized by Szechenyi Istvan University and the University of Gyor.
Conference title: the conference on the Peculiarity of Jurisprudence.
Presentation title: Defining International Law-Based Rule of Law in Sovereign Debt Litigation in the Post-Pandemic Context of 2020.

(f) 2020, organized by the Department of Statistics and Demography of the Faculty of Law of the University of Szeged.
Conference title: the conference on the LegalTech in the Era of Covid-19.
Presentation title: Foreign Sovereign Immunity in Cyber Intrusion cases: the US Practice.

(g) 2020, organized by the Doctoral Student Association, Pecs University.
Conference title: the 9th Interdisciplinary Doctoral School Conference 2020.
Presentation title: Innovation in Enforcement Litigations against the Foreign Sovereign: Jurisdictions, Cause of Action, and Measures of Constraints.

(h) 2020, organized by the Department of Private International Law, University of Szeged.
Conference title: Extraordinary Situations and the Law: Adventures on the Peripheries of Law with Regards to COVID-19.
Presentation title: Application of the Force Majeure Clause during Pandemic: Is It a Solution or Beginning of Another Crisis?

(i) 2020, organized by the International Diplomatic Student Association and International and Regional Studies Institute, University of Szeged.
Conference title: Annual IRSI IDSA Szeged Conference on International Affairs.

Presentation title: Enforcement of Commercial Litigation against the State: Quest for Coherence.

(j) 2019, organized by the Institute of Comparative Law and Legal Theory, University of Szeged.
Conference title: the First Conference on Comparative Law Methodology.
Presentation title: Harmonization of Labour Rights Protection in Special Economic Zones in India: Regulatory Freedom and Challenges.

(k) 2019, organized by the University of Oradea, Romania, University of Miskolc, Hungary, and the International Business School from Botevgrad, Bulgaria.
Conference title: the 10th Edition of the International Conference of Doctoral Students and Young Researchers.
Presentation title: Economic Analysis of Sovereign Assets: Application by courts in determining sovereign immunity.

(l) 2019, organized by the Doctoral School of Law and Political Science, University of Szeged.
Conference title: Conference on Law-Culture-Morality: Dilemma of Values and Identities in the Legal System.
Presentation title: International Framework on Business and Human Rights: A Study on Insurance Companies.

9. List of other academic activities participated by the author.

(a) ILLM program on European Public Law (2021)
Organized by: European Public Law Academy
Date: 24 August – 10 September 2020 and 23 August – 11 September 2021
Place: Athens, Greece (attended online due to the Pandemic)
Funded by: Recipient of the funding from the International and Regional Studies Institute, University of Szeged.
Awarded with Luis Ortega Thesis Prize (2021) for the best thesis in the session of 2020-2021.

(b) US-German Law School on armed conflicts State of Emergency and Crisis

Organized by the University of Wisconsin Law School and the Justus Liebig University, Giessen

Date: 29 July – July 31, 2020

Place: Giessen, Germany

Funding: Receiving a partial scholarship from the Justus Liebig University, Giessen

10. List of publications of the author

10.1. Journal articles

(a) Ferdous Rahman (2021) "Elasticity of the Laws on Foreign Sovereign Immunity: Role of the Dominant Jurisdictions in Determination of Cause of Actions against the Foreign Sovereign" Studia Iurisprudentiae Doctorandorum Miskolciensium, no. 1, pp. 71-86.

(b) Ferdous Rahman (2021) "Defining Sovereign Assets for Immunity from Execution: International Rule of Law versus International Law based Rule of Law" Journal for Legal, Political and Social Theory and Philosophy, no.5, pp. 165-179.

(c) Ferdous Rahman (2020) "Harmonization of Workers' Welfare and Investors' Protection in Special Economic Zones of India: Regulatory Freedom and Challenges" Transnational Dispute Management, Vol 17, No. 5, pp. 1-13.

(d) Ferdous Rahman (2020) "Critical Review of the International and Contractual Measures for Optimal Restructuring", Law and Financial Markets Review, Vol 14, No. 4, pp. 249-254.

(e) Ferdous Rahman (2017) Questioning Chinese government's stand for sovereign immunity, Transnational Corporations Review, Vol. 9 no. 1, pp. 41-49.

10.2. Book chapter contributions

(a) 'International Investment Agreements,' in Bangladesh and International Law, ed. Mohammad Shahabuddin (UK: Routledge, 2021), 205-216.

10.3. Conference Proceedings

(a) Ferdous Rahman (2020), 'Enforcement of Commercial Litigation against the State: Quest for Coherence' Annual IRSI IDSA Szeged Conference on International Affairs, International Diplomatic Student Association and International and Regional Studies Institute.

(b) Ferdous Rahman (2019) 'Economic Analysis of Sovereign Assets: Application by courts in determining sovereign immunity' The 10th Edition of the International Conference of Doctoral Students and Young Researchers, University of Oradea, Romania, University of Miskolc, Hungary, and International Business School from Botevgrad, Bulgaria.

(c) Ferdous Rahman (2019) 'International Framework on Business and Human Rights: A Study on Insurance Companies' Conference on Law-Culture-Morality: Dilemma of Values and Identities in the Legal System, Doctoral School of Law and Political Science, University of Szeged.