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## ISDS in a New World Order

It is common knowledge amongst scholars of international investment law that the ISDS mechanism is a common provision of international investment agreements, that allows foreign investors to bring claims against sovereign governments through international arbitration. However, the significance of the mechanism is debated. There is a legitimacy crisis related to how the mechanism is administered as well as a crisis rooted in the very logic of investment treaty law. In response to the crisis, the discussions of states challenge the significance of ISDS through suggestions to redesign it as well as discussions suggesting a withdrawal of these special rights for foreign investors, through a termination of the ISDS mechanism. The proposal to withdraw these special rights for foreign investors suggests the insignificance of ISDS whereas a re-design rather suggests a commitment to the reasons for ISDS, with perhaps incremental changes that reflect the changes in the international order. This research addresses the question on the reasons that ISDS is provided for in international agreements, in the New World Order. In what this research refers to as evolving towards a New World Order, there are elements that reflect there is a change in the way that the international system operates such as the 're- convergence' of international trade and investment law. The interest in this research is whether ISDS is still significant in consideration of these changes reflecting a New World Order.