

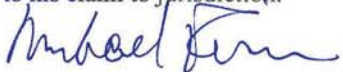
DECLARATION BY PROFESSOR REISMAN

[1]

Mr. Allard does not provide a model of how to initiate a direct foreign investment and he encounters a number of jurisdictional problems under a technical analysis of the BIT. Along with key employees, he indulged in presenting himself as a philanthropist, yet was, by all of the objective indicators specified in paragraph 50 of the award, pursuing, from the outset, a business that met the requirements of BIT Article 1(f). (Whether, by holding out to be a philanthropist, he may have secured concessions that would otherwise not have been forthcoming is not a jurisdictional question.) He also failed, inter alia, to comply timeously with currency exchange requirements. In some of these and other technical non-compliances, he may have been less than well-served by some of his various legal counselors.

[2]

Yet, although Mr. Allard encounters jurisdictional problems with some of the technical requirements of the BIT, there is no indication in the record that he engaged in any effort to mislead, even less to defraud the Government or to gain an unlawful advantage by means of the various technical non-compliances. Nor did the Government seem to have reason to entertain any question as to the bona fides of his activities. For those reasons, I think the Tribunal is correct in being generous with respect to his claim to jurisdiction.



MICHAEL REISMAN