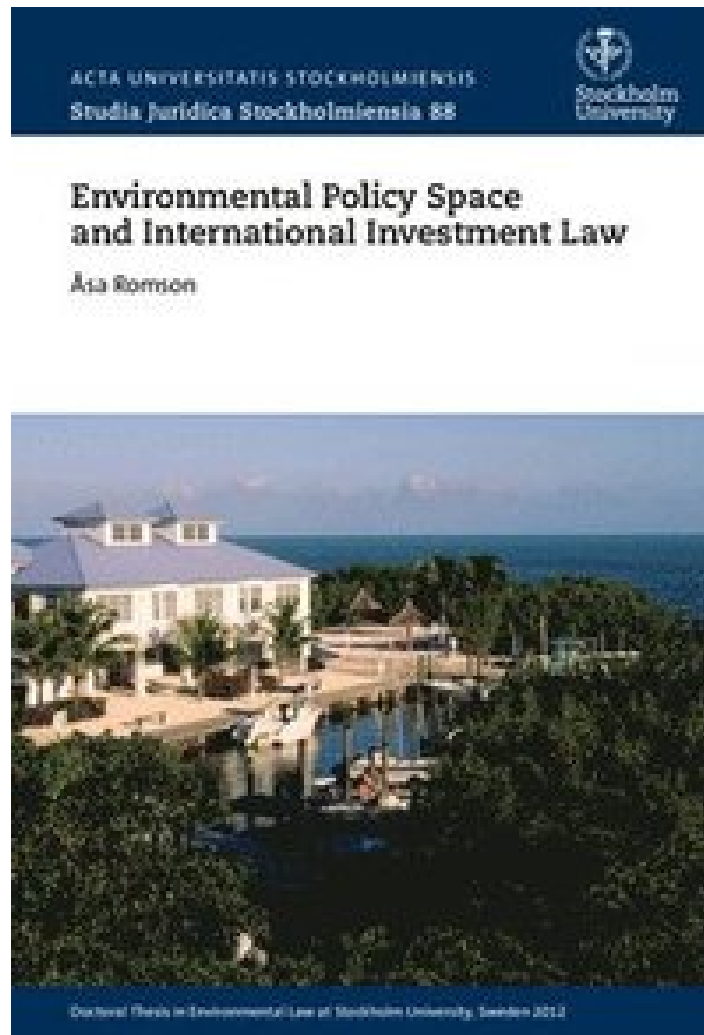


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BESKRIVNING

This dissertation analyses the implications of international investment law on host states' legal ability to protect the environment, regulate sustainable use of natural resources and develop new approaches to manage environmental risks and uncertainties. 'Environmental policy space' is found to be a useful term when exploring the regulatory autonomy in this context. On one hand, investment law aims to ensure stability of the investment environment. On the other hand, environmental law needs flexibility to react to the degradation of the environment. It is found that those different aims do not have to be in conflict. There are useful mechanisms in national environmental law which provide for accessible, transparent and predictable decisions for the private actor. It is argued that these mechanisms can fulfill the aim of stability in investment law. It is suggested that investment treaties be viewed in the light of an overarching aim of sustainable development.

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