The American Review of International Arbitration is a publication of the Center for International Arbitration and Litigation Law which is devoted to the study of laws relating to international arbitration and litigation throughout the world. To that end, it promotes and sponsors the publication of books, commentaries, articles, periodicals and conferences on these subjects. The American Review of International Arbitration is one of the Center's publications. Other publications sponsored by the Center are the eight volume Guides to International Arbitration and the World Arbitration Reporter. The Center also co-operates with institutions engaged in advocating and administering international arbitration and sponsors clerkships at those institutions.

The Director of the Center is Hans Smit, Stanley H. Fuld Professor of Law, Columbia University. Inquiries about the Center and its activities should be addressed to:

Hans Smit  
Stanley H. Fuld Professor of Law  
Columbia Law School  
435 West 116th Street  
New York, New York 10027  
Tel: (212) 854-2693; Fax (212) 222-4256  
E-mail: hsmit@law.columbia.edu

MANUSCRIPTS

The American Review of International Arbitration invites the submission of unsolicited manuscripts. They should be double-spaced with footnotes that conform to the latest edition of A Uniform System of Citation. Manuscripts on IBM-compatible WordPerfect diskettes are greatly appreciated. The Review regrets that manuscripts cannot be returned unless they are accompanied by a self-addressed, stamped envelope. Send all correspondence to:

Elizabeth H. Cooper, Managing Editor  
The American Review of International Arbitration  
Columbia Law School  
435 West 116th Street  
New York, New York 10027  
Tel: (212) 854-3971; Fax (212) 222-4256  
E-mail: ecooper@law.columbia.edu

SUBSCRIPTION

The Review is published quarterly. The subscription rate is U.S.and Canada $302. All other foreign Subscriptions $370 and are renewed automatically unless notice of termination is given.

Address changes should be sent at least 45 days before the date of the issue with which they are to take effect. The post office will not forward copies unless you provide extra postage; there is a charge for duplicate copies. Subscription queries and address changes should be directed to:

Juris Publishing, Inc.  
71 New Street  
Huntington, NY 11743  
Tel (631) 673-3330; (631) 350-0200; Fax (631) 673-9117  
For calls outside the U.S. and Canada: (631) 673-3330

ISSN 1050-4109  
Copyright © 2004 by Hans Smit and Juris Publishing, Inc.
ARTICLES

INVESTMENT ARBITRATION IN EASTERN EUROPE:
Kaj Hobér 377

RECENT CASES ON EXPROPRIATION

DAMAGE VALUATION OF INDIRECT EXPROPRIATION
Manuel A. Abdala 447
IN INTERNATIONAL ARBITRATION CASES
& Pablo T. Spiller

THE COLOR LINE IN INTERNATIONAL COMMERCIAL
Arbitration: An American Perspective
Benjamin G. Davis 461

CURRENT DEVELOPMENTS

THE POTENTIAL OF LEBANON AS A NEUTRAL PLACE
Walid John Kassir 545
FOR INTERNATIONAL ARBITRATION

ARBITRAL & JUDICIAL DECISIONS

PARTY AUTONOMY AND IMPLIED CHOICE
Paul Michell 571
IN INTERNATIONAL COMMERCIAL ARBITRATION

RECENT BOOKS AND ARTICLES ON COMMERCIAL ARBITRATION 585

CUMULATIVE TABLE OF CONTENTS FOR VOLUME XIV 595