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Two members of *Global Arbitration Review's* editorial board gave public lectures this week.

Richard Kreindler of Shearman & Sterling LLP in Frankfurt was a guest lecturer, while **Loukas Mistelis**, the Clive M Schmitthoff professor of Transnational Commercial Arbitration, launched a series that will be the 'Loukas Mistelis Lecture'.

Kreindler was invited to give the Commerzbank Guest Lecture, at the Institute of Law and Finance, University of Frankfurt. The lecture series is in its fifth year.

He chose the recent Germany-China bilateral investment treaty, minted in 2005, as his subject.

After comparing it with a treaty signed in 1983, Kreindler said the newer bilateral investment treaty was "a substantial improvement in terms of its precision" that, all the same, still contained "important uncertainties" on its scope and application. Those areas of doubt include the scope of a 'grandfather' clause that has survived from 1983, and a continuing requirement that an investor undergo "administrative review" in China before gaining access to an international panel.

Kreindler added that it would also be interesting to see how matters of quantum - such as "fair market value" - are calculated in China's economy, as well as whether investors seek to use the "umbrella clause" when their contract is with a state-owned Chinese company. Kreindler was introduced by the institute's director, professor **Andreas Cahn**.

Mistelis gave his lecture at Queen Mary University of London where he oversees the School of International Arbitration. He spoke on 'The international arbitrator and the law'.

In doing so, he visited territory covered in a well-known article 'Is it a Bird?' by the UK arbitrator and retired House of Lords judge, **Lord Michael Mustill**. Mistelis meditated on the relationship between the parties and their arbitrator, and on the source of an arbitrator's authority - and above all on the practical implications of different scenarios - for an hour.

The head of the School of International Arbitration **Julian Lew QC**, its founder, was in the audience, along with many of London arbitration's great and good. **Anthony Sinclair**, an associate in the arbitration group at Allen & Overy LLP, attended. He says Mistelis "tackled one of the biggest theoretical areas in arbitration - the source and nature of the arbitrator's authority." Julian Lew, agrees, calling the lecture a "tour de force": "Professor Mistelis reviewed an inadequately discussed subject - the legal regulation of the arbitrator and his relationship with the parties - from both a theoretical and practical standpoint."

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