

Compliance Study of Legal Methods for Supporting Foreign Investment in Iran & World Trade Organization

mazaher ahmadpour gharehdarvish¹, Dr.gholamreza hajinouri², Dr.hasan movasseghi³

Department of law, tabriz branch, islamic azad university, tabriz, iran

ABSTRACT

Foreign investment is an inevitable necessity. It is really in need for required preparations and political, cultural, economic and legal supports. We may study these items in both illegal & legal fields even with some obstacles and challenges on this way. Meanwhile, the important item is to have legal supports either in legal field and making required rules and by-laws and/or in performance filed of these rules and jurisdiction. Regarding interested Iranian people in attraction of foreign investment and due to their request for membership in World Trade Organization and further necessities for compliance with national regulations, this research intends to study current legal methods for supporting of foreign investment in Iran and World Trade Organization in order to find any discrepancies and defects.

KEYWORDS: Foreign investment, World Trade Organization, Encouragement Law & Supporting from Foreign investment.

INTRODUCTION

Foreign investment plays an important role in modern condition of world economy. There is an end for facing with foreign investment and all advanced countries have investment in primary steps of absorption of investment. Now they have upgraded to a higher level which is better benefiting from foreign investment. It is to have more scientific method of foreign investment accompanied with better results as well.

In contrast, foreign investors, specially ultra-national companies are also interested in investment at ready & productive areas for upgrading of competition and obtaining more profits. Then providing a suitable condition and estimated priorities for a foreign investor will create a serious but profitable competition for all countries.

At national level, we have countries with different methods for encouragement and support of foreign investment. Legal supports are the most important of these supports in the form of rules, regulations and executive systems. Also we have World Trade Organization at international level for supporting of foreign investment upon approving the agreements and making executive regulations.

When the industrial world was under development from theoretical view point and development attitude for direct foreign investment in developing countries, our country had little necessity to these investment. That was because of full oil income out of domestic great investments. Then any consideration of digits and foreign investment amounts through 1970-1980 may cause such an assumption that Iran has a great tension power simultaneous with exit of harmonized capital to the abroad.

Upon Iran revolution and quick exit of foreign investors after revolution, they could compensate their damages even more than real through the international courts orders out of restricted properties of Iran in abroad. But in next periods, there was a daily increase in our need in direct foreign investment due to domestic situation and/or world attitude about short-term & long-term ideals of these investments and their entrance to the country.

After revolution, there was a negative viewpoint about foreign investment with regard to bad experiences within last 1 century and half past from loss interaction with foreign world especially the West.

But upon the end of war and further needs to foreign investment and technology for renovation of state's economy, it was really necessary to have foreign investment for which any things was ready such as legal conditions and supportive facilities.

Recently, the most logical function was prevention from entrance of oil sale additions into the financial & economic system. Then in parallel, some of the created rules and policies for encouraging of foreign investment are hopeful as well.

Although there are suitable fields for attraction of foreign investments and benefiting from relevant consequences due to specific climatic and geographical situations and great under-ground oil, gas and petrochemical resources. But in spite of different shortages in lack of a legal & judicial system along with some legal obstacles in fundamental law and /or political & cultural challenges, we did not have any successes in this regard. Although upon approval of "Encouragement & supporting law of foreign investment", there is a clear landscape in this field with minimum condition for legal supports.

Here, we have decided to consider different supports available for foreign investment. We should focus on current legal supports for foreign investment and then by studying any similar supports in World Trade Organization, we will consider these challenges accordingly.

2-Supporting methods of foreign investment

Political support by the relevant government of foreign investment and investing insurance by accepting government are both ends of preparing required situation for illegal supports.

3-Current situation of investment and further supports

3-1-Situation of Iran for preparing required fields from illegal viewpoint

- Applying a logical and suitable policy making including privatization and concluding some mutual /multiple international trading agreements. Also it is possible to name lack of specific policy of government in different economic sections most important of which is foreign investors as well. Islamic Republic of Iran has not yet continue a special economic policy for a long term. Then upon any changes in governments and empowering of different political groups, state's economic major plan has faced with considerable changes as well. As a result, foreign investors have been facing with such a danger in this field which may cause them to face with lack of fixed economic condition and further programs (Taheri, 2005, P42).

- Facilitating investing services. The most important service is establishment of foreign investing organization. In contrast, it is possible to name a wide and problematic administrative system, different rules and regulations and lack of enough development in State's economic infra-structures.

- Modifying monetary & financial systems and also major economic systems (Specific sample is Subsidies management).

- Mental image in the mind of different citizens as "Foreign investor is the agent of colonialism and a tool of foreigners". He/she may prevent a foreign investor to transfer his capital to Iran (Partovi Shafagh, 2004, p93).

- In political section we should provide a non-suitable image of our country in international field. Nucleic activities of our country and relevant claims about Human Being rights against Iran are the real factors of this image. This may cause an increase in foreign investment risks in our country and most great companies reject any activities and investment in Iran for prevention from any further attacks by sponsors of human rights. (WWW.OECD.ORG).

Of course, foreign investment is optimistic against our judicial system in submission a scientific process which is not in compliance with current realities and any image of our judicial system in international society (Taheri, Ibid, p24).

From the point of view of obstacles, following is a summary of foreign investment bottlenecks in Iran:

- Current rules & regulations in Iran
- Weakness & Non-efficiency of Judicial system
- Weakness & Non-efficiency of Tax system
- Weakness & Non-efficiency of Monetary & Financial system
- Non-development & non-fixed political condition
- Social & cultural system of country
- Lack of national intend in attraction of foreign investment
- Economic sanctions

4-International legal supports from foreign investment

4-1-Logical situation of extraterritorial jurisdiction in international investment

It has been accepted to apply extraterritorial jurisdiction in international investment. This principle has been accepted for amalgamation of ultra-national companies, anti-market rules, ultra-national companies, bankruptcy of ultra-national companies, tax on ultra-national companies and semi-crime of ultra-national companies. Although any benefit from foreign investor's investment is not legal in case of any sanction of ultra-national companies and extraterritorial defeating. Then in case of any foreign investment, we will face with removal of extraterritorial companies doctrine and also legal results doctrine accordingly.

Extraterritorial competency will be presented in three levels as follows:

- Prescriptive extraterritorial jurisdiction
- Descriptive extraterritorial jurisdiction
- Executive extraterritorial jurisdiction

4-2-Washington convention & ICSID center

Upon concluding the Convention on the settlement of investment disputes between states and nationals of other states in 1965, the member countries intended to establish a center under the title of International Center for Settlement of Investment Disputes (ICSID).

The real goal and philosophy of such a center is to provide required facilities for settlement any disputes arising in connection with investment among obliged governments and/or their representatives from one side and citizens of other governments as the real or legal members from the other through jurisdiction.

The important and major base in central competency is written consent of both parties which may be inserted in the relevant investment contract or arbitration. Therefore it is optional to use a central arbitration and only bearing membership in host government of foreign investor in convention without a prior agreement for referring the case to the center is not enough.

Therefore upon both parties agreement, the case will be referred to the concerned center without acceptable single consent of one party (icsid.worldbank.org)

5-Legal support of World Trade Organization from foreign investment

5-1-General trade & tariff agreement

Upon recognition of negative effects of any supports in economy field after World War II, all countries of the world hold a union nations conference about Trade & Occupation as a guarantee for free trade. General Agreement of Trade Tariff (GATT) was the only result of this conference which was signed by 23 countries. Of course 105 countries and independent areas joint to this agreement through 47 years of GATT old which means up to the establishment of GATT.

Followings are the ideals of GATT 1947 which may consider only trade of goods:

Upgrading the life & income standards, Complete occupation, Development of production & trade and providing optimized situation to benefit from world resources.

GATT 1947 followed up all these ideals through different functions such as supporting domestic industries through tariff, fixed tariffs, behavior of government and national behavior which may guarantee the clearness and lack of difference in trade behavior of countries. (Omid Bakhsh, 2004, pp 187-191).

By passing time and increasing the number of GATT countries and development of international trade through different discussions, finally they evaluated that GATT 1947 is not enough for multi-purpose trade system. Therefore they promoted their obligations by signing new agreements and contracts especially in the field of services and supporting intellectual rights and also foreign investment.

All these agreements and contracts have been concluded from 1st of January 1995 under the title of "World Trade Organization" with some multiple trade rules and regulations. With all its modifications, GATT 1947 was one of the most important world trade agreements under the title of GATT 1994.

Followings are important subjects which have been explained in GATT 1994:

Complete Government condition, National behavior condition, credits tables, free transit, related problems of custom evaluation, charges & custom house expenses, clear trade regulations, omission of quantitative limitations and exceptions, permitted supports of conditions, subsidies, exceptional governmental trade agencies, settlement of disputes, aerial arrangements and comments of developing countries. (Bid Abad, 2008, p35).

5-2-Investment trade principles agreement

There is a trade subject for investment condition without any clear description for it. It is prohibited to use any trade investment principles in contrast with regulations and articles 3 & 11 of GATT 1994.

The relevant list of these principles is available in the agreement enclosure and under the title of explanatory list. (www.wto.com)

Two groups of domestic groups and trade balance sheet in contrast with national behavior have been mentioned in first paragraph of article 3 of GATT 1994. The second paragraph is about an explanatory list of relevant trade investing principles in contrast with article 11 of GATT that means complete omission of quantitative limitations. Followings are the mentioned principles as well:

Trade balance necessities (as a territorial limitation), Currency balance necessities & domestic sale necessities.) Bidabad, previous, p91).

The mentioned agreement does not create any new obligations for countries but in contrast may prevent any investment in the field of national behavior and considering any tax and internal rules and omission of qualitative limitations. (Bidabad, Previous, p 50).

Committee of Trade Investment Principles has supervision on function and performance of the agreement. In addition, Goods Trade Council may consider any agreements of trade investment principles from 2000 which may be modified and completed with relevant regulations of investment & competitive policies if necessary. (Bidabad, Previous, pp 100-103).

5-3- Services Trade General Agreement

While any trade releasing situation prior to Uruguay turn was limited only to the goods, but due to the required legal framework for services trade was led to further discussions at Uruguay the result of which was general agreement on services trade. It was applied from January 1995 as well. The major goal of General Trade Agreement is betterment of trade conditions and investment and releasing the condition.

According to this agreement, all services will be divided into 12 sections and 155 sub-sections the most important of which are: Financial services (Bank & Insurance), Telecommunication, Transportation, Building, Tourism, Business services & Professional services. Also there are different services and supplying methods for it including: Territorial services, trade presence of services supplier in consumer country, temporary pass of real persons and the presence of consumer in supplier's country. There is a reflective structure for services agreement. Therefore all countries may accept any supplying methods of services in accordance with the results of their discussions with other members of the

organization and make harmonize their domestic rules and regulations with the content of the agreement. The principles of this agreement include complete governments, national behavior and clearness. (Bidabad, Previous, p133).

According to this agreement, all countries are obliged to make graduate release for more access to services market through continuous discussions. The results of these discussions have been inserted in relevant tables of special obligations of countries which are integrated part of the agreement as well.

5-4-Agreement for Conceptual ownership trade rights

This agreement is one of the most complete and comprehensive contracts about conceptual ownership rights which have been applied at international level up to now.

Followings are the most important aspects of this agreement: (Bidabad, Previous,p134)

1-Agreement from coverage viewpoint, different types of conceptual ownership rights including copyrights and indirect rights (rights of executors, producers of audio works, broadcasting organizations), trademarks, geographical signs, industrial signs, innovation rights of integrated circuits and non-disclosed information.

2-Further to specifying minimum standards, this agreement has pointed out to some World Intellectual Property Organization including Paris Convention for supporting industrial ownership, Bern Convention for supporting literal & artistic works, International Convention for supporting executors & producers of audio works and broadcasting organizations (Rom convention) and Intellectual ownership convention about manufacturing of integrated plans (Washington convention). Then their content is binding accordingly.

3-By focusing on performance of different cases like administrative, civil and judicial procedures, this agreement may provide some rules and principles about temporary functions and special methods for further applications in territories.

4-Regarding any settlement of disputes among members of World Trade Organization, this agreement considers arbitration as the basic pole in settlement of disputes for which the final vote will be issued based upon the disputes and relevant agreement (www.wto.com).

5-5- Disputes Settlement Agreement

In lack of any tools for settlement of disputes, World Trade System has no more value without any balance between the rules and obligations of the members.

Semi-judicial & new automatic system is based upon clear rules and immediate effects.

Relevant rules and regulations of this system have been mentioned in enclosure II of establishment deed of this organization and as an integrated part of it.

The scope of this agreement is very wide and includes all agreements of World Trade Organization. It may show any disputes resulted from interpretation of disputes which should be settled based upon relevant arrangement of this agreement. Arbitration is the major part of performing rules and regulations of agreement. Members of this agreement are the same members of general counsel of the organization. (Andromegi, 1997, 69-97).

Generally disputes may arise when a member believes that the other member has failed any rules and regulations of agreements and /or his/her obligations. Since the settlement policy is to find a positive solution for disputes, it has been specified in the agreement that both parties are obliged to consult the case before presenting it to arbitration committee. Furthermore, both parties may request the general manager to provide nice assistants for finding a mutual solution accordingly. In case of any failure in efforts for settlement of disputes through consul, claiming party should request the arbitration to hold a meeting in this regard. The board may study the case and report their findings to the arbitration. Arbitration will approve the report except for any contrast decision and/or appealing request. Appealing is limited to presented rights in the report of considering board and interpreting the rights by them. Permanent appealing base is obliged to submit its report for settlement of disputes. (Andromegi, previous).

In order to have effective settlement of disputes, it has been specified that the interval of holding a considering board up to issuance the final vote should not be more than 9 months and in case of appealing, it should not exceed 12 months. When it was specified that a member is in contrast with regulations of relevant agreements, arbitration may ask the mentioned member to release any functions and compensate the case if possible. Then it may provide the member with the latest agreement and solutions as well.

Any postponing of credits or other mentioned obligations in concerned agreements are based upon any differences against other members, provided that arbitration may allow these functions. In addition, the arbitration will have required supervision on performing of instructions and approved orders. (Ibid).

6-Legal support of foreign investment in Iran & World Trade Organization

6-1-Non-compatibility of major & specific rules in policy makings

We may specify followings as the non-compatibility of world free trade system based upon GATT agreements with different rules & regulations of our country:

6-2-Export / Import law

Some parts of this law are in contrast with WTO rules and regulations especially in three fields of domestic production support, import limitations and encouraging export policies. It seems that Islamic Republic of Iran intends to reduce these discrepancies and has made important decisions in this regard.

Furthermore, Although WTO is under the supervision of Free Trade policies, but it may enable its members to support their domestic products against foreign competitors through tariff condition. It is always provided that all these functions are only based on tariffs. In parallel, it is necessary to reduce any tariffs which may be applied for supporting their domestic products and finally it should be omitted as well (Tarom Sari, 1997, pp 118-121).

6-2-Encouragement & Support law of foreign investment and requirements of W.T.O

As it was mentioned before, GATT principles and rules are in direct and/or indirect non-compatibility with different rules of our country including the Fundamental Law and some other rules such as banking rules, insurance, registration and ...

On the other hand, the content of encouragement & support law of foreign investment may ignore or omit some limitations and discrepancies of regulations. It is necessary to specify governance of investing law and termination of previous terms and conditions.

6-2-1-Supporting domestic production

Both mentioned condition in part "D" of article 2 about sharing and specifying maximum production rate and also relevant notice of the same article about prohibition of land ownership by foreign citizens could guarantee our support of production units and applying a difference between them and foreign investors.

General Services Trade Agreement, National Behavior would be revealed not only in all steps of services but also after import. Some of the cases which may ignore national behavior in services part are required domestic nationality or permanent housing inside the country for ownership of the land. (Ardakani & Nassiri, 2004, p 128).

6-2-2-Commercial Balance

Any encouragement for export and specifying any shares for production unit of foreign investments are those cases required for maintenance of commercial balance and in contrast with releasing principle of World Trade Organization.

6-2-3-Anti-competition procedures & financial limitations

According to the foreign investment law, none of foreign investors are obliged to have any activities and investments rather than specified share for different economic sectors. As a result, in case of occupying any share of a field, other foreign investors would be deprived from any activities in that part. This may ignore any competition as one of the major principles and tools of economic activities.

6-3-Limiting commercial procedures & "Investment Trade Rules"

Investment Agreements may consider any investing functions illegal which may lead to quantitative limitations as well.

Countries are obliged to inform W.T.O and its members about any investment thoughts which are not in compliance with mentioned agreement. Developed countries were obliged to terminate those thoughts generally up to the end of 1996.

Therefore, developing countries had a due time of five years (up to the end of 1999) and minimum developed countries had 7 years as well (up to the end of 2001). In June, 2001, products council agreed to extend mentioned due time for various under-development countries.

Investment agreement prohibits any benefits from different conditions such as benefiting from domestic materials, obligation to issue a specified rate of products for further commercial balance as a type of support from domestic industries.

By referring to Iranian rules, it is obvious that all mentioned rules and conditions were applicable in normal rules and economic programs. (Taheri, 2005, pp 47-49).

One of the important cases which should be followed up is lack of difference principle and national behavior with domestic / foreign companies. Therefore the state is obliged to keep foreign companies' profits when determining any income tax for foreign investments.

7-1- Lack of acceptance Washington Convention

Safety is the most obvious need of investment. The major part of safety is supplying of required legal needs. From among legal guarantees, settlement of disputes with foreign investors through international jurisdiction (including ICSID), has a key role in ensuring about their rights when necessary.

Although Iran is not a member of ICSID, but it has not been exempted from official jurisdiction and a better method for settlement of disputes. Within last years, there were a lot of changes in this field in Iranian laws. For instance we may point out to relevant facilities and guarantees of foreign investment and modifications in most rules and regulations including "State's jurisdiction rules", "Monetary & Currency policies", "Competitive situation of Economy" and "Efforts for breaking any exclusivity". (Jalali, 2004, p44).

7-2-Occupation of foreign citizens

Foreign citizens' occupation is generally subject to labor law. Articles 120 to 129 of labor law are about occupation of foreign citizens. According to the mentioned articles, any issuance of visa and job permission for foreign citizens would

be based upon different conditions¹. Therefore the result of which may cause some limitations for foreign investor in applying of considered forces of its own country. (Kamali Ardakani, p15).

Then according to article 6 of W.T.O agreement, the obliged country should guarantee the effectiveness, logical and obvious performance of all rules and regulations. Furthermore it should issue any required permissions for supplying of services within a logical period. (Commercial Researches & Studies Institute, 1994, p 494).

By assuming the acceptance of labor law and processing time wasting procedures for obtaining occupation license for foreign citizens, it is necessary to accept that Labor Law is one of the most reasons of non-efficiency and non-harmonized factor of investment. The mentioned law has been made with such an assumption that employer intends to have colonialism on workers and employees and then labor law may prevent from the same.

1-Article 121 of Labor Law, has provided different conditions for any issuance of job license for foreign citizens. For instance there should not be a similar specialty and literate persons among Iranian citizens ready to work.

It has been led to lack of confidence between workers and employers and lack of safe investment and production in the investment space and domestic production. Labor law should be based upon parallel benefits of worker and employ not in opposite of it.

In addition, Iran Social Security Organization has the highest rates and lowest line of services. This social organization absorbs %30 of employer's profit and rights of workers. The mentioned %30 may increase production costs with no more economic reasoning.

7-3-Investing in shares basket

Foreign investment acceptance by current Iranian agencies and economic companies (Purchase of shares) is conditioned by creation value added at concerned economic unit after purchasing of shares (Article 7 of circular letter)¹. Needless to state that such a condition is really an obstacle for foreign investor. Meanwhile Iranian investor is not obliged to follow up such a serious condition. As it was mentioned, this is in contrast with national behavior & lack of difference for which member countries in W.T.O are obliged to respect for other members accordingly.

Although the board of ministers approved a bill under the title of "Executive bylaw of part C – article 15 of Development 4th Program" for facilitating foreign investment in Stock Exchange, but the same circular has mentioned various items for investing rate, transfer of benefits, management, purchase of cooperation notes and other negotiable documents.

After the above-mentioned by-law, in 2010, the board of ministers approved the foreign investment bylaw in stock exchange markets and various limitations of previous bylaw, it provided more facilities for foreign investment in stock exchange for encouragement of investors.

1-Article 7- Foreign investment at current economic agencies through purchase of shares and/or capital increase or a combination of them through different steps of accepting relevant advantages of this law, provided that such an investment may create value added as well. New value added could be obtained by increasing the capital of economic agencies and/or different targets including upgrading of management, export promotion and/or betterment of technology level at economic agency.

But it is necessary to apply more changes up to complete removal of any limitations and conditions from "Permitted" form into "Ordering & Encouragement".

Conclusion

Due to the critical role of foreign investment in fixed development, Iran has started a lot of structural changes within last ten years in social, economic and political fields in order to show its clear interest in supporting and distributing of foreign investment. Then it has concluded various agreements for supporting and encouragement of mutual investment with different countries. Of course, the great share of relevant investment belongs to Oil, Gas and Petrochemical industries.

Iran is suffering from unemployment. As specialists believe employment and occupation are the present and most important challenges of government. Meanwhile it is said that there are more than 3/5 million unemployed persons in country. The occupation rate of labor market is about 700 to 800 thousand persons per year. Even in normal condition, domestic resources are not enough for occupation. Needless to state that releasing from this situation needs to some foreign investments.

By encouraging the investors and providing required economic, political, cultural and social fields, we should provide required facilities, tools and legal supports as well.

From a legal viewpoint, and even if after about 48 years, a new law has been supplied and prepared for encouragement and support of foreign investment in 2002. But it is clear that major worries of foreign investors are lack of guarantees for supplying & legal situation of their investment. Safe investment is not a legal aspect only but there are some other parameters involved in this case.

Joining to "Multipurpose agency for guarantee of investment" is a creative function for supplying of suitable & considerable space to encourage foreign investment. For this purpose, it is necessary and useful to join Washington convection as well.

Also it is necessary to make endeavors for benefiting from famous ethical standards of foreign investor and writing some special rules in compliance with international norms and respecting any sensitive situations and national condition.

New law in foreign investment in Iran has rejected most limitations in this regard. According to the new rules, it may consider %49 of international cooperation as legal as possible for estimation better situation to exit capital and benefits. But there are some difficulties for these rules like great complexities and lack of required integration.

W.T.O is one of the most important and effective organizations at international level. It is responsible for writing of commercial rules at world level and as a successor of GATT with 153 members and 29 other countries – like Iran- which are applicant to join it in future. (<http://www.wto.com/what-is-the-wto>)

Today there are different rules and regulations and agreements issued by this organization and governing on world trade of goods, services and conceptual rights. They have been changed into commercial fundamental laws which are necessary to comply by those interested countries.

Joining Iran to W.T.O will have various consequences and effects in the field of rules and regulations. Foreign investment is one of the most important fields in this regard. It may provide suitable reasoning for any interests of Iran into more attraction of these capitals and more compliance of national rules with W.T.O rules and more interests of multi-national companies in investing in member countries.

As it was explained, different parts of current terms and conditions are in contrast with W.T.O ones. Therefore it is necessary to be modified and corrected accordingly. Regarding the efforts of Iran for membership in W.T.O and absorption of foreign capitals and with regard to the records of modifying rules and regulations, it is not so much hard and difficult. Also in different fields, especially legal supports for absorption, acceptance, entrance, establishment and continuity of foreign investment, it is necessary to approve new terms and conditions. On the other hand, center of attention belongs to the rules, regulations and administrative structure.

By the way and in spite of inevitable importance of legal supports of foreign investment, it is necessary to confirm that investment and investor need highest rate of legal supports in a safe field from all political, economic and social aspects. Meanwhile the most important role belongs to “Safe feeling”. It is based upon an image provided by host country for political, economic, social and legal safety and any image of investor in this field.

REFERENCES

Dept. General of Import / Export Regulations of Ministry of Commerce (2005), Import/Export Regulations, Tehran, Commercial Studies & Researches Institute, 2005

- Omidbakhsh, Isfandiyar, Islamic Republic of Iran & World Trade Organization, Foreign Policy Magazine, Spring 1994, No. 53
- Andrewmagi, Settlement of Disputes Rules & Regulations, World Trade Organization, Legal Attitudes Magazine, Translated by Mohsen Mohebbi, Autumn 1997, No. 7
- Bidabad, Bijan, World Trade Organization & Iran (State's Economic Structure Modifications Pre-requisites), Bina, Tehran: 2008
- Partovi Shafagh, Molook, Absorption Guidelines of Foreign Investment by focusing on effective economic & political parameters, Economic Research, No. 13, Summer 2004
- Tafazoli, Fereidoun, Major Economy of Theories & Economic policies, Tehran, Nei, 1994
- Jalali, Mahmoud, Settlement of investment claims through ICSID arbitration & necessity of Iran appendix, Legal Magazine, No. 13, Autumn 2004
- Joneidi, International Trade Arbitration Law, Faculty of Law & Political Sciences, Tehran University, 1999
- Hadadi, Mahdi, Law Section: Treatment with foreign investors in Iranian Investment Rules with regard to International Standards, Higher Education Complex Magazine, Qom, No. 10, Autumn 2001
- Dehdar, Farzin, Criticism & Study of Law and support foreign investment, Faculty of Law & Political Sciences, Tehran University, 2006
- Resalat newspaper, No. 6011 date 15.Nov.2006, P. 16 (Economic)
- Zare Ahmadabadi, Mohammad Hassan, Encouragement & Support Law of foreign investment & WTO necessities, Group essays about Economic Development in Islamic Republic of Iran & membership in World Trade Organization, 1st edition, Commercial Researches & Studies Institute, Tehran, 2004
- Shiroodi, Abdolhossien “Annexing of Iran to WTO & its effect on domestic rules”, Higher Education Complex magazine, Qom, 2nd year, No. 5, Spring 2000
- Tarom Sari, Masoud, Export / Import Rules & Legal necessities of WTO, Group essays about Legal aspects of WTO, Tehran, Commercial Researches & Studies Institutes, 1997

- Taheri, Abolghasem, Obstacles of Absorption foreign investment in IRAN, Law & Policy Research Magazine, No. 14, Spring & Summer 2005
- Tabibian, Mohammad, Major economy, Tehran, Higher Research Institute in Programming & Development, 2000
- Gholizadeh, Ahad, Scientific & Applicable glance of legal obstacles in Foreign Investment Support (With absorption attitude, Political & economic information, No. 193, 194, October & November 2003
- Kamali Ardakani, Masoud & Nassiri, Mitra, Services trade at WTO, Commercial Publication Co. , Tehran, 2004
- Agency Establishment Convention, Multiple Investment Guarantee (Miga), International Legal Magazine, No. 26 & 27, Spring 2001, 2002
- Commercial Researches & Studies Institute, (1994), Final deed about the results of Uruguay discussions, Tehran, Ministry of Foreign Affairs Publication Institute
- Assistant of Economic Affairs, Ministry of Economic & Finance Affairs, Analysis of trade, Practical experience for joining of countries to W.T.O and economic effects of joining Iran. Tehran , Ministry of Economic affairs & Finance, 1995
- Hashemi, Seyed Mohammad, Fundamental Rigths of Islamic Republic of Iran, Principles & General Basics of system, Mizan press, Tehran, 2001