

## Note from the General Editor

In this issue, the *BCDR International Arbitration Review* turns its attention to arbitration in a sector that is vital to the MENA region's economies: oil and gas. The industry has already given rise to disputes raising important legal and practical issues, and there is every likelihood that these will multiply in the wake of the economic difficulties brought on not only by the COVID-19 pandemic but also by the great economic and geopolitical changes the world is experiencing at all levels. This collection of ten articles by leading practitioners and experts in the field provides instructive insights into many pressing and contentious issues encountered today in oil and gas arbitrations. It draws lessons from past experience and points the way to best practices that will be of value to all with an interest in the subject.

The articles present diverse perspectives on both substantive and practical questions enriched by a wealth of references to relevant national legislation, court decisions and arbitral awards. A. Timothy Martin adopts a historical stance by revisiting the landmark *Aramco* arbitration. Mohamed S. Abdel Wahab's comprehensive review of the upstream petroleum industry in Egypt addresses key provisions in the Egyptian model concession agreement, while Thomas Williams and Ahmed Durrani review Qatar's oil and gas sector and its arbitration law.

Peter D. Cameron examines the utility of stabilization clauses, analyzing their diversity and dynamism, and how they fit with other tools that provide legal stability in oil and gas investments. Price review clauses, a key element of long-term sale and purchase agreements, are analyzed by Jonathan H. Sutcliffe and Jonathan Blaney, who, in addition to setting out their common characteristics, discuss the mechanisms available to parties wishing to agree on a price revision clause. Antonio R. Parra discusses the ICSID caseload of MENA countries, suggesting that ICSID's proposed new mediation mechanism might be an attractive option for the settlement of petroleum investment disputes in the region.

Several of the authors comment on the impact on the oil and gas industry of COVID-19 and the measures states have introduced in response to it. The remedies available to parties when performance becomes more onerous due to the pandemic, and the issue of liability in such situations, are examined from various perspectives. Essam Al Tamimi draws on examples from across the region to reflect on the types of disputes that might arise as a result of the pandemic, and the forms

of dispute resolution favored by stakeholders in the oil and gas industry. Using actual contracts, and specific legal language on *force majeure*, Graham Coop and Roberto Lupini address the legal remedies available for oil and gas contracts under supervening circumstances. Michael Polkinghorne and Yasmine El Achkar examine questions of contracting parties limiting or excluding liability under COVID-19 circumstances by relying on contractual, statutory *force majeure* or hardship clauses. The importance of effective contractual mechanisms in the face of changed circumstances, and how previous arbitral tribunals have dealt with situations of changed circumstances in the oil and gas sector are addressed by Roland Ziadé and Andrew Plump.

The articles offer a valuable panorama of some key issues particularly relevant to the Middle East and North Africa and an excellent window through which to better understand the challenges facing this sector in the region.

The region holds vast reserves of oil and gas, which make the topics and perspectives discussed of great importance to researchers and practitioners alike. The way forward in oil and gas arbitration should be based on the lessons learned from the current unprecedented circumstances and the propagation of best practices based on legal and business experience. The articles in this issue make an excellent starting point and are a valuable contribution to such an effort.

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