

EDITOR'S NOTE

Symposium: Reviewing the Reviewers: The Committee on Foreign Investment in the United States (CFIUS) and the Ralls Case

On September 28, 2012, in a step not taken by a US President in more than two decades, President Barack Obama issued an order stating that there was “credible evidence” that a Chinese-controlled purchaser of four wind farms in Oregon “might take action that threatens to impair the national security of the United States,” and requiring the divestiture of those wind farms. After Ralls’ unprecedented move to challenge the President’s authority to issue such an order in a US court, on February 26,

2013, a federal judge largely dismissed Ralls’ claims as beyond the scope of judicial review.

The “Ralls case,” as it has come to be known, is the first of its kind and has generated significant interest among the international investment community. The GTCJ, with assistance from Symposium Editor Jonathan S. Kallmer, has assembled the views of preeminent CFIUS practitioners to share their insights and analysis about this case. This symposium is part of the GTCJ’s ongoing focus on the importance of investment regulation on globalization.