

**MARÍA JOSÉ MONROY**

Associate

**Bar admissions**

Colombia

**Languages**Spanish, English, French, Portuguese  
(intermediate)✉ [mimonroy@adellmerizalde.com](mailto:mimonroy@adellmerizalde.com)

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**AREAS OF EXPERTISE**

- Investment Arbitration
- Commercial Arbitration
- Public International Law

**PROFESSIONAL PRACTICE**

María José's practice focuses on international commercial and investment arbitration, as well as public international law. She has served as counsel and tribunal secretary in over 15 international arbitrations conducted under the principal arbitral rules and institutions.

Her expertise extends to the field of valuation and quantum, repeatedly working alongside experts to assess complex financial claims. She has further strengthened her knowledge through graduate-level studies in analytics, financial management and valuation, equipping her with strategic insight to navigate disputes involving damages and economic modeling.

Before joining the firm, she worked as a legal extern at the International Centre for Settlement of Investment Disputes (ICSID) and at Colombia's National Agency for the Legal Defense of the State (ANDJE). During her work in both institutions, she acquired significant knowledge of investor-State dispute settlement proceedings.

Academically, María José has held research positions on projects spanning over 30 countries, including contributions to the Columbia Center on Sustainable Investment (CCSI) and the International Bar Association's Human Rights Institute (IBAHRI). Her publications on Latin American arbitration practices have appeared in peer-reviewed journals. She has also served as adjunct professor of Investment Arbitration and Public International Law at both the undergraduate and postgraduate levels at Universidad de los Andes and Universidad del Rosario, and coaches the Philip C. Jessup International Law Moot Court Competition.

**EDUCATION**

- Universidad de los Andes, Master's Degree in International Law
- Universidad de los Andes, Law Degree with a Minor in Social Psychology
- Universidad Pontificia Comillas (ICADE), Academic Exchange Program in International Law and European Legal Studies
- Harvard Business School, Financial Analysis and Valuation for Lawyers Course
- The Hague Academy of International Law, Winter Courses on International Law
- Columbia Center on Sustainable Investment, Executive Training on Investment Treaties and Arbitration for Government Officials
- Arbanza, Specialized Course on Investment Arbitration

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**MEMBERSHIPS**

- Colombian Academy of International Law (ACCOLDI)
- Comisión Interamericana de Arbitraje Comercial (Young CIAC)
- ICC Young Arbitration and ADR Forum (ICC YAAF)
- Latin American Arbitration Association (ALArb)
- Red de Arbitraje Juvenil de la Cámara de Comercio de Bogotá
- Reporter for Colombia of ALArb's Digital Library
- Young ICSID
- Young ITA

**REPRESENTATIVE MATTERS**Investment arbitration (counsel)

- Represents Costa Rica in an ICSID arbitration filed by German investors arising from expropriation proceedings relating to the construction of a hydroelectric dam. Approximately US\$40 million in dispute. The language of the arbitration is Spanish.
- Represents an investor in an investment treaty dispute against a South American State under the Pacific Alliance Additional Protocol related to adverse measures adopted by the State that affected its investments in the construction and oil and gas services sector.
- Represented the Republic of Colombia in an ICSID arbitration initiated by a European investor concerning the building and maintenance of a public port.
- Represented the Republic of Guatemala in the negotiation of an ICSID award with an investor from the US in a case worth over US\$240 million concerning measures in the energy sector.
- Part of the team that represented the Republic of Colombia in an ICSID case initiated by a Spanish investor arising from regulatory measures for the reversion of telecommunications assets. Over US\$600 million in dispute.
- Part of the team that represented the Republic of Colombia in an ICSID case against a Swiss investor concerning penalties imposed by domestic regulators during the execution of a coal concession contract. Over US\$593 million in dispute.
- Part of the team that represented the Republic of Colombia in an ICSID arbitration initiated by a European investor concerning the forceful liquidation of a financial services company.

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Commercial arbitration (counsel)

- Represents a Central American fruit producer in an ICC arbitration based in Miami, Florida, against one of the world's largest fruit companies concerning the termination of a long-term distribution contract. Over US\$50 million in dispute. The language of the arbitration is English and Spanish.
- Represents a telecommunications company in an ICC arbitration against a Latin American State arising from the breach of a PPP contract. The amount in dispute exceeds US\$28 million.
- Represented a Colombian distribution company in an ICC arbitration between an American supplier of medical technologies company concerning the termination of a distribution agreement. The language of the arbitration was English.
- Represented a Central American company in an ICC arbitration seated in Houston, Texas, against several respondents in relation to a large photovoltaic energy project in the Dominican Republic. The language of the arbitration was English.
- Represented a South American company in an international arbitration against a contractor from the region concerning an investment in an agroindustry business.

Assistant to Arbitral Tribunals

- Secretary of the Arbitral Tribunal in an international arbitration administered by the CIAM between a Spanish company and a Chilean company regarding a PVC materials distribution contract for window construction.
- Tribunal assistant in an ICC international arbitration between an energy company and a state-owned gas company.
- Tribunal assistant in an international arbitration administered by the Lima Chamber of Commerce (CCL) in a dispute related to a concession contract for the development of a hydroelectric power plant.
- Tribunal assistant in a PCA international arbitration between claimant and an international organization.

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**SELECTED PUBLICATIONS**

- Co-author, "Arbitrating Energy Disputes in Latin America", The Guide to Arbitration in Latin America – Fourth Edition, Global Arbitration Review, August 2025.
- Co-author, "Navigating Uncharted Waters: Changes to the United States-Colombia Trade Promotion Agreement", Kluwer Arbitration Blog, May 2025.
- Author, "Facing Latin America's Leftward Shift: Implications and Recommendations", Kluwer Arbitration Blog, July 2023.
- Co-author, "Introducción al arbitraje de inversión: origen y evolución del sistema, principales críticas y nuevas perspectivas", chapter in 1era Guía de Arbitraje de Arbanza, March 2023.
- Author, "International Investment Arbitration and the Environment: In the Search for Coexistence", TDM Special Issue on International Investment Arbitration – Environmental Protection and Climate Change Issues, January 2023.
- Co-author, "Enfriamiento regulatorio: El caso de Colombia, Perú y Chile", Arbanza, December 2021.

**RECENT SPEAKING ENGAGEMENTS**

- "¿Y ahora qué? La rectificación de laudos y otras tendencias post-laudo en el arbitraje de inversión", VI Congreso de la RJA, Centro de Arbitraje y Conciliación de la Cámara de Comercio de Bogotá, September 2025.
- "Aspectos Prácticos de la Valuación: Cuantificación de Daños en Arbitraje de Inversión", International Finance course, Master's in International Trade and Markets, Lead University, Costa Rica, August 2025.
- "Working Groups C & D: Tribunal-Driven Innovations in Case Management", 37th Annual ITA Workshop and Annual Meeting, Houston, June 2025.
- "Jurisdicción y Admisibilidad en el Arbitraje de Inversión", Universidad de la Sabana, March 2025.
- "IX Jornada de Litigio Estratégico: Protección de la inversión extranjera y arbitraje de inversión", Centro de Arbitraje y Conciliación de la Cámara de Comercio de Bogotá, August 2024.