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INTERNATIONAL ARBITRATION IN THE ASIA-PACIFIC: PROSPECTS AND CHALLENGES OF A DYNAMIC AND GROWING FIELD

This panel was convened at 1:00 p.m., Thursday, April 5, 2018 by its moderator Jarrod Wong, of the University of the Pacific, McGeorge School of Law, who introduced the panelists: Liz Kyo-Hwa Chung of Kim & Chang; Yuka Fukunaga of Waseda University; Daphne Hong of the Attorney General Chambers, Singapore; Huawei Sun of Zhong Lun Law Firm; and Ling Yang of the Hong Kong International Arbitration Centre.

Introductory Remarks by Jarrod Wong*

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International arbitration developments and practice in Asia have not received the attention they deserve given the growth and increasing complexity of the field in that region during recent years. At the turn of the twenty-first century, international arbitration has flourished and prospered across Asia, and within its major constituent jurisdictions. The increasing importance of arbitration coincides with the growing cross-border investment in Asia. Investment continues to flow in from both Asian and Western economies. The capital inflow is accelerated by China's initiatives such as the Belt and Road Policy ("One Belt One Road") and the Asian Infrastructure Investment Bank (AIIB). Our panel session surveyed and sought to shed light on the practice of international commercial as well as investment treaty arbitration, both of which are crucial dispute resolution vehicles to settle cross-border investment disputes. To try and cover this vast ground and keep the session engaging, a series of questions was quickly and successively posed to each panelist, who has expertise in international arbitration in one or more Asian jurisdictions, to highlight the little-known arbitration practice in her region and provide a cross-region comparative perspective. The questions investigated, inter alia, the following issues:

(1) rules and practice of prominent international arbitration institutions in the investigated jurisdiction in the region;
(2) rules of applicable investment agreements;
(3) practice of commercial and investment treaty arbitration in the settlement of cross-border investment disputes in the region;
(4) local business participation in arbitration (perception evaluation);
(5) governments' positions on international arbitration; and
(6) some predictions into the future, including impact on other regions.

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