

CONTENTS

| | Page |
|--|--------|
| <i>Preface</i> | vii |
| <i>Table of Cases</i> | xvii |
| <i>Alphabetical List of Cases before the European Court of Justice and of First Instance</i> | xvii |
| <i>European Court of Justice</i> | xx |
| <i>E.C. Commission Decisions</i> | xxiii |
| <i>National Cases</i> | xxiv |
| <i>International Court of Justice</i> | xxviii |
| <i>Table of Legislation</i> | xxix |
| <i>E.C. Regulations</i> | xxix |
| <i>E.C. Directives</i> | xxx |
| <i>E.C. Council Decisions</i> | xxx |
| <i>National and International Legislation</i> | xxxi |
| <i>Table of International and European Conventions</i> | xxxiii |
| <i>Table of Abbreviations</i> | xliii |

CHAPTER 1 COMPONENTS OF THE LAW OF INTERNATIONAL TRADE

| | Para |
|--|------|
| Part I: International Law | 1.01 |
| Treaties | 1.02 |
| Categories | 1.02 |
| International standards of treatment | 1.05 |
| Customary law | 1.10 |
| Other sources | 1.11 |
| Resolutions of international organisations | 1.11 |
| Soft law | 1.13 |
| State contracts | 1.14 |
| Economic sanctions | 1.15 |
| Part II: National Law | 1.16 |
| Public law | 1.17 |

| | |
|--|----------|
| Substance | 1.17 |
| Extraterritorial application of public law | 1.18 |
| Relevance of foreign public law | 1.21 |
| Private law | 1.23 |
| Private international law | 1.24 |
| Method | 1.24 |
| Applications | 1.28 |
| Uniform substantive law | 1.32 |
| Part III: Lex Mercatoria | 1.33 |

CHAPTER 2

THE ROLE OF STATES AND INTERNATIONAL ORGANISATIONS IN INTERNATIONAL TRADE

| | |
|---|----------|
| Part I: States | 2.01 |
| The state as regulating body | 2.01 |
| The state as trader | 2.02 |
| Immunity from jurisdiction and enforcement | 2.06 |
| Part II: International Organisations | 2.16 |
| GATT and WTO | 2.17 |
| Other world organisations | 2.19 |
| Main institutions of the United Nations | 2.20 |
| Other bodies and institutions of the United Nations | 2.23 |
| International institutions for the unification of law | 2.28 |
| Restricted organisations | 2.31 |
| Free trade zones; customs unions; common markets | 2.34 |
| International non-governmental organisations | 2.42 |
| Part III: Developing Countries and International Trade Regulation | 2.46 |
| Tariff preferences for developing countries | 2.49 |
| The Cotonou Agreement | 2.61 |
| Commodity agreements | 2.65 |

CHAPTER 3

THE REGULATION OF INTERNATIONAL TRADE

| | |
|---|------|
| Part I: Liberalisation of International Trade | 3.02 |
| The GATT/WTO system: overview | 3.02 |

| | |
|--|-----------|
| Most favoured nation treatment | 3.09 |
| Lowering of customs duties | 3.13 |
| International rules for customs duties | 3.16 |
| Prohibition of quantitative restrictions | 3.26 |
| Other non-tariff restrictions | 3.32 |
| Special agreements | 3.34 |
| Prohibition of discriminatory internal measures | 3.40 |
| Exceptions to the GATT rules | 3.43 |
| Part II: International Competition Rules | 3.60 |
| Dumping | 3.64 |
| Subsidies | 3.72 |
| Part III: Trade in Services: the GATS | 3.81 |
| The international trade in services | 3.81 |
| Developing countries and GATS | 3.95 |
| Institutional features | 3.96 |
| The future agenda | 3.97 |
| Part IV: Intellectual Property | 3.98 |
| Part V: The Dispute Settlement System of the WTO | 3.106 |

CHAPTER 4 INTERNATIONAL SALES

| | |
|---|------|
| Part I: National Law Applicable to Sales | 4.02 |
| Part II: Vienna Convention on the International Sale of Goods | 4.05 |
| Background | 4.05 |
| Sphere of application | 4.08 |
| Formation of the contract | 4.12 |
| Offer | 4.13 |
| Acceptance | 4.14 |
| Modifications in the contract | 4.17 |
| Obligations and remedies of seller and buyer | 4.18 |
| Obligations of the seller | 4.20 |
| Delivery | 4.20 |
| Conformity of the goods | 4.23 |
| Rights or claims of third parties | 4.28 |
| Remedies | 4.29 |
| Obligations of the buyer | 4.37 |

| | |
|---|------|
| Payment of the price | 4.37 |
| Taking delivery | 4.41 |
| Remedies | 4.42 |
| Common provisions for seller and buyer | 4.47 |
| Anticipatory breaches | 4.47 |
| Damages | 4.49 |
| Exemptions | 4.51 |
| Avoidance | 4.52 |
| Preservation of the goods | 4.53 |
| Part III: Incoterms 2000 | 4.54 |
| Origins | 4.54 |
| Classification | 4.56 |
| Effects | 4.58 |
| Part IV: Retention of Title by the Seller | 4.61 |

CHAPTER 5 DISTRIBUTION AGREEMENTS

| | |
|---|------|
| Part I: Distribution Agreements | 5.03 |
| Termination of the distribution agreement | 5.06 |
| Part II: Franchise Agreements | 5.09 |
| Part III: Vertical Agreements and Observance of Competition Rules | 5.12 |
| Part IV: Agency Agreement | 5.22 |
| Introduction | 5.22 |
| Private international law | 5.24 |
| The contents of the E.C. Agency Directive | 5.25 |
| Obligations of the agent and the principal | 5.26 |
| Remuneration | 5.27 |
| Termination of the agency contract | 5.28 |
| Aspects of competition law | 5.33 |

CHAPTER 6 INTERNATIONAL TRANSFER OF TECHNOLOGY

| | |
|---|------|
| Part I: Protection of Technology Under National and International Law | 6.03 |
| Patents on inventions | 6.03 |
| Know-how | 6.07 |

| | |
|--|------|
| Part II: Contracts for the Transfer of Technology | 6.08 |
| Transfer of proprietary rights | 6.08 |
| Licensing agreements | 6.09 |
| Composite transfer of technology | 6.12 |
| Part III: Transfer of Technology and Competition Law | 6.13 |
| Block exemption for technology transfer agreements | 6.14 |
| Block exemption for categories of specialisation agreement | 6.19 |
| Block exemption for research and development agreements | 6.23 |
| Part IV: Transfer of Technology to Developing Countries | 6.26 |
| Technology transfer rules beyond TRIPS | 6.28 |
| National and regional regulations | 6.28 |
| International treaties | 6.30 |
| Part V: International Rules in Respect of “Counterfeit Articles” | 6.33 |
| Part VI: Conflict of Law Rules | 6.35 |

CHAPTER 7 FOREIGN INVESTMENT

| | |
|---|------|
| Part I: International Investment Vehicles | 7.02 |
| Part II: Treatment of Foreign Investments | 7.08 |
| Investment law, investment contract and investment treaty | 7.08 |
| Part III: Protection Against Expropriation | 7.20 |
| Expropriation, nationalisation and confiscation | 7.20 |
| Expropriation and international law | 7.21 |
| Human rights | 7.21 |
| Expropriation law | 7.22 |
| Traditional view | 7.23 |
| Permanent sovereignty of the host country | 7.28 |
| Investment treaties | 7.31 |
| Effects of expropriation | 7.33 |
| Part IV World Bank Mechanisms for the Protection of Investments | 7.35 |
| ICSID arbitration | 7.35 |
| MIGA guarantee for investments | 7.44 |

CHAPTER 8

FINANCE OF INTERNATIONAL TRADE

| | | |
|-----------|--------------------------------------|------|
| Part I: | Documentary credits | 8.02 |
| | General characteristics | 8.02 |
| | Applicable rules | 8.09 |
| | The documents | 8.12 |
| | Special forms of documentary credit | 8.18 |
| Part II: | Commercial Credits | 8.25 |
| | Export insurance | 8.26 |
| | Export financing | 8.30 |
| | Supplier's and buyer's credit | 8.33 |
| | Secured lending | 8.36 |
| Part III: | Particular Financing Techniques | 8.38 |
| | International factoring | 8.38 |
| | Forfeiting | 8.42 |
| | International leasing | 8.45 |
| | Project financing | 8.49 |
| Part IV: | Independent Guarantees | 8.52 |
| | Description and characteristics | 8.52 |
| | Applicable rules | 8.57 |
| | Rights and duties of the parties | 8.60 |
| | Unfair calls and stop-payment orders | 8.63 |

CHAPTER 9

INTERNATIONAL PAYMENT

| | | |
|-----------|--|------|
| Part I: | Problems of Monetary Law | 9.02 |
| | Exchange control | 9.02 |
| | Money of account and money of payment | 9.04 |
| Part II: | Protection Against Exchange Rate Risks | 9.08 |
| | Maintenance of value clauses | 9.09 |
| | Hedging transactions | 9.15 |
| | Exchange rate insurance | 9.21 |
| Part III: | Payment in Euro and SDR | 9.22 |

| | |
|---|------|
| The Euro | 9.22 |
| Special drawing rights | 9.26 |
| Part IV: Bills of Exchange and Promissory Notes | 9.27 |
| Function in international trade | 9.27 |
| Different systems | 9.28 |
| UNCITRAL Convention | 9.31 |
| Part V: International Payment Arrangements | 9.32 |
| General overview | 9.32 |
| Collection arrangements | 9.33 |
| Model law on international credit transfers | 9.36 |
| Part VI: Counter-Trade | 9.37 |
| Example of “counter-trade” contracts | 9.39 |
| Organisation of counter-trade | 9.44 |

CHAPTER 10 INTERNATIONAL PROCEDURE

| | |
|---|-------|
| Part I: Domestic Procedural Law and International Rules | 10.01 |
| Part II: International Jurisdiction | 10.06 |
| Under the Brussels I Regulation and Lugano Convention | 10.06 |
| The United States | 10.14 |
| Part III: Administration of Justice | 10.19 |
| Service abroad | 10.19 |
| Cautio judicatum solvi | 10.23 |
| Proof of foreign law | 10.24 |
| Evidence | 10.25 |
| Claims in foreign currency | 10.26 |
| Part IV: Enforcement of Foreign Judgments | 10.27 |
| Part V: International Insolvency and Bankruptcy Law | 10.29 |
| Introduction | 10.29 |
| Specific issues of cross-border bankruptcies | 10.33 |
| Jurisdiction | 10.34 |
| Applicable law | 10.38 |
| Recognition of bankruptcy adjudications and actions by the receiver | 10.40 |

CHAPTER 11

INTERNATIONAL COMMERCIAL ARBITRATION

| | | |
|-----------|--|-------|
| Part I: | General Characteristics | 11.01 |
| Part II: | The Agreement to Submit to Arbitration | 11.04 |
| | Legal framework | 11.04 |
| | Validity of the agreement | 11.05 |
| | Contractual validity | 11.05 |
| | Arbitrability | 11.08 |
| | Capacity of parties | 11.10 |
| | Effect | 11.12 |
| Part III: | Drafting of an Arbitration Clause | 11.14 |
| | Definition of disputes | 11.15 |
| | Arbitral institution or ad hoc arbitration | 11.16 |
| | Arbitral institutions | 11.16 |
| | Ad hoc arbitration | 11.20 |
| | UNCITRAL Rules | 11.21 |
| | Seat of arbitration | 11.22 |
| | Other elements | 11.24 |
| | Standard clauses | 11.27 |
| Part IV: | Arbitration Procedure | 11.28 |
| | Appointment of arbitrators | 11.28 |
| | Arrangements at the start of the arbitration proceedings | 11.31 |
| | Options | 11.31 |
| | Arbitration law and arbitration procedure | 11.35 |
| Part V: | Recognition or Nullity | 11.39 |
| | Challenge of the arbitral award | 11.40 |
| | Enforcement | 11.42 |
| Part VI: | Advantages and Disadvantages of Arbitration | 11.47 |
| | Advantages | 11.47 |
| | Disadvantages | 11.53 |
| | <i>Index</i> | 415 |