

New Mediation Challenges: A Look at the Extraterritorial Effectiveness of Mediation Agreements in the Scope of International Trade

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Abstract

The globalization of international trade has deserved attention from several international organizations in order to harmonize the regulation of commercial relations between companies. In parallel with this movement, which was triggered mainly by the United Nations Commission for International Commercial Law (UNCITRAL) and the International Institute for the Unification of Private Law (UNIDROIT), another concern arises, linked to the solution of disputes arising from those contractual relationships. In the last few decades, arbitration has been a pioneer as a privileged way of resolving conflicts in the international trade's scope, although there has been some skepticism regarding this alternative means, especially in the context of foreign investment relations. The pandemic caused by Covid-19 has decisively contributed, due to the timely failure contracts' compliance, for a greater reflection on the Alternative Dispute Resolution (ADR), with emphasis on mediation because of its procedural simplicity, as it constitutes a self-reporting mechanism, with the solution being reached by the parties themselves, and, consequently, more easily feasible. In terms of international trade relations, the use of this means has been scarce, due to the lack of harmonized international regulations that facilitate the extraterritorial effectiveness of the mediation agreements reached. In this sense, the United Nations Convention on International Agreements Resulting from Mediation emerged, adopted by consensus by the United Nations General Assembly in December 2018 and signed in Singapore on 7 August 2019 (Singapore Convention). We will analyze this last instrument in conjunction with Directive 2008/52/EC of the European Parliament and of the Council of 21 May 2008 on certain aspects of mediation in civil and commercial matters, noting that no European Union state, to date, has signed that instrument. We will conclude with a critical analysis of the solutions incorporated in the Convention in order to understand the European skepticism regarding its text. We will use the deductive method starting from the analysis of the regime established in the aforementioned instruments to enumerate the main dilemmas that the Singapore Convention poses.

Keywords: International Trade; Dispute Settlement; Mediation Agreements; Transnational Effectiveness

Trade of E.U. Member Countries-Analysis with Gravity Model of Trade

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Abstract

The approach based on the law of gravity for the study of international trade flows has been widely used in recent years. Gravity model based studies have achieved empirical success in explaining various "flows", for example international trade. Due to simplicity, high explanatory ability and improved econometrics the model is convenient as an examination tool for the researchers. The objective of this research is to provide an overview of the EU enlargement process in the period between 2000 and 2010 by means of a gravity model, as well as to estimate and measure the trade growth as a consequence of the opening up of the trade in the EU. Analyzing the trade prospects for the new EU member states is important in the context of European enlargement. My research question is the following: what was the effect of EU enlargement on trade within and outside the EU? I find that the EU enlargement has large and significant effects on both old and new members' trading activities. Old and new members both increased their exports; new members decreased their imports from the rest of the world. The relevant source of novelty to research lies in the methodology of the econometric model.

Keywords: EU Economic Integration, Gravity Model of Trade, Panel Estimation, Economy, Research
