Gopalan on the Making of International Commercial Law

Dean Sandeep Gopalan (Newcastle Law School, Australia) has posted New Trends in the Making of International Commercial Law on SSRN.

This paper analyzes trends in the making of international commercial law including the impetus for generating conventions, the growth of regional conventions, and soft law.There has never been a better time to be an international commercial law scholar. After decades of being held hostage to state-centered ideas, international commercial law has finally broken through to become more solution oriented. Increasingly, nation states are becoming less important in the creation of international commercial law with the growth of regional organizations, non-state actors, and international arbitration. This is spurred on by the march of globalization and the need for international commercial law. The term "harmonization will be used as a surrogate to discuss the creation of international commercial law as it is the primary means by which international commercial law is created. This article seeks to explore two preponderant trends that have become visible in the making of international commercial law. In Part I, I shall describe the background. In Parts II and III, I will highlight the growing role of regional endeavors at harmonization, and the rise of non-binding instruments.