

Hague International Financial Tribunal

PRIME Finance, an international tribunal specialising in resolving financial disputes has launched its services today in the Hague.

The services that it offers are arbitration and mediation, so it is, in effect, an arbitration institution rather than the “latest of six international courts in the Netherlands“. The dispute resolution experts of Prime Finance are indeed specialists of international arbitration rather than international criminal law scholars, and the good air of the Hague seems unlikely to change the legal nature of this newcomer.

The press has reported that it is to be financed by the Dutch government and the city of the Hague for its first two years. The Netherlands has certainly a lot to gain if it can effectively compete with London and New York City as an international center for the resolution of financial disputes. For that purpose, one suspects that the founders of the institution have put more effort into attracting Lord Collins of Mapesbury and the Honourable Charles N. Brower than Luis Moreno-Ocampo.

Well, let's the competition begin, then.