

PROMOTING FAIRNESS AND EFFICIENCY OF PROCEDURES IN INTERNATIONAL COMMERCIAL ARBITRATION – IDENTIFYING UNIFORM MODEL NORMS

*Jeffrey Waincymer**

ABSTRACT

It has long been accepted that arbitration is the dominant form of dispute resolution in international trade and investment since when compared to litigation, arbitration is cheaper, more expeditious, sufficiently flexible and concerned to support the needs of business. However, in practice, these advantages are not always realized.

In this article, the author tries to analyze the strengths and weaknesses of existing arbitral rules from several perspectives, taking a range of potentially conflicting goals into consideration. These include respect for party autonomy, deference to the legitimate concerns of governments which provide the legal infrastructure for international arbitration, fairness to the parties, efficiency, flexibility, certainty and neutrality in the face of distinct norms and values of different legal cultures. In the latter part of this article, the author makes the conclusion that the process of developing desirable convergence of procedural elements will inevitably continue.

* Professor of International Trade Law at the Faculty of Law, Monash University in Melbourne, Australia. Specialized in international trade law, International Commercial Arbitration and ADR, and taxation. The author can be reached at Jeff.Waincymer@law.monash.edu.au.

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