Asian International Economic Law Network (AIELN) III
- WTO at 20 and the Future of the International Law on Trade, Investment and Finance

General Information

The AIELN III Conference will be held on 18(Thursday) and 19(Friday) July, 2013 at Ewha Womans University at Seoul, Korea. The theme of the Conference is: “The WTO at 20 and the Future of the International Law on Trade, Investment and Finance”.

The year 2014 marks the last year of 20 year experience of WTO implementation. This event assesses the past 20 years of the WTO one year before its 20th anniversary, and to forecast the future of the WTO system in the context of development of international law on trade, investment and finance. Papers presented and discussions made at this conference could be published until the end of 2014, in time for the 20th anniversary of WTO establishment.

The Conference will be held at the Ewha Womans University Campus. The campus is located at the convenient downtown area of Seoul and is generally considered one of the most beautiful campuses in Korea. (Homepage: http://www.ewha.ac.kr & http://law.ewha.ac.kr). For the information about hotel reservations, please refer to the AIELN 3 section of the homepage http://home.ewha.ac.kr/~wmchoi. Any inquiry can be requested to: jeehlee03@gmail.com; 82-10-3034-0619 (Ms. Jee-Hyung Lee).

Session Topics and Schedule

18th July 2013 (Thursday)

<table>
<thead>
<tr>
<th>Time</th>
<th>Session Topic</th>
</tr>
</thead>
<tbody>
<tr>
<td>9:00–9:30</td>
<td>Registration</td>
</tr>
<tr>
<td>9:30–10:10</td>
<td>Opening Ceremony and Speeches</td>
</tr>
</tbody>
</table>

Proceeded by Ms. Sun-young Oh (Director of General Affairs, Korean Society of International Economic Law, Soongsil University)

This ceremonious session will include welcoming and congratulatory remarks by the co-hosts and sponsors. Also speeches may be made to discuss general issues of multilateralism under the WTO system in global economic governance. Remarks will be devoted to overviews of the WTO system in its 20 year experience and identifying problems and challenges we are facing in governing the global trading system. While human wisdom indicates that multilateral liberalism and governance are always of global concern, the decades-old multilateral institution of the GATT/WTO is facing serious challenges in the effective governance of a globalizing trading system, not to mention regional as well as bilateral agreements and institutions. How to respond to these challenges and how to reform WTO jurisprudence and process to coordinate global and regional mechanisms have become compelling questions for whole-scale discussions and systemic analysis.

Co-hosts:
10:10–10:20 Group Photo

10:20–12:00 Special Session: WTO Dispute Settlement: The Present and Future

Chair: Daewon Kim (Vice President, Korea Society of International Economic Law, University of Seoul)

Speakers:

Seung Wha Chang (Member of the Appellate Body of the WTO)
Valerie Hughes (Director of the WTO Legal Division)
Werner Zdouc (Director of the WTO Appellate Body Secretariat)
Heng Wang (Professor, Southwest University of Political Science and Law, China)

12:00–14:00 Lunch / Meeting of the AIELN Operating Committee

14:00–15:40 Panel 1: 20 Years of the WTO - an Overview

Concept and objective

This Panel seeks to overview 20 years of WTO governance and implementation, discuss the reasons for the current impasse of multilateral negotiations at Geneva, and identify any cross-cutting challenges and problems of WTO mechanism. The panel focuses on comprehensive and historic analyses of the 20 year experience of the WTO.

Chair: Young-Jin Jeong (Vice-President of Korea Society of International Economic Law, Kim & Chang)

Speakers:

Junji Nakagawa (University of Tokyo)
The WTO at a Critical Juncture

Colin B. Picker and Lisa Toohey (University of New South Wales)
Harnessing, Controlling and Ameliorating the Role of Legal Culture in an Increasingly Heterogeneous WTO

Shintaro Hamanaka (Asian Development Bank)
Explaining the Three Waves of Regionalism from the Legal Perspectives: Unexpected Usage of Provisions?

Takemasa Sekine (Japan Society for the Promotion of Science)
Judicial Dialogue among WTO and PTA Dispute Settlement Bodies

15:40–16:00 Coffee break

16:00–18:00 Panel 2: Multilateral Governance and the Jurisprudence of Trade

Concept and objective

With the stalled Doha negotiation, multilateral trade governance seems to be at a stalemate. A growing number of FTAs are concluded to fill this gap in governance, but they are bringing about the associated issue of the "spaghetti bowl" effect. Asia is no exception, hosting many generations of "noodle bowls". Dispute settlement functions of the WTO have been justifiably praised by many commentators as an example of success in international legal society. It is also true, however, that this success is tainted by a substantial number of non-implementation and/or inadequate implementation cases of WTO panel decisions. There are growing
demands for transparency and public awareness of the WTO and its works. Still, many commentators express their views that there have not been satisfactory reforms to respond to these needs. In addition, the trade governance system is struggling with the difficult issues of linking or engaging with other value-enhancing concepts including development, environment, competition, and regionalism. What should be done to reinvigorate the Doha negotiation? What should be done to improve the DSP performances and transparency? How can we coordinate trade and non-trade value-enhancing systems?

Chair: Kichang Chung (Ministry of Trade, Industry and Energy)

Speakers:

Yogesh Pai (National Law University, Jodhpur)
The Growing Irrelevance of TRIPS Challenge to India's Patent law

Henry Gao (Singapore Management University)
Public-Private Partnership in Trade Law: The Chinese Dilemma

Kwang-hyuk Yoo (Seoul Women's University)
Market Benchmark Jurisprudence in the SCM Agreement

Yoshimichi Ishikawa (Ministry of Foreign Affairs of Japan)
Regulating the Administration of Trade Laws under Article X:3(a) of the GATT

Junru Liu (Faculty of Law, Hong Kong University)
Revisit China’s WTO Commitments on Motion Pictures with an Insight from Internet Technology

9:20–10:40 Panel 3: Multilateral Governance and the Jurisprudence of Investment

Concept and objective

Accumulating investor-state arbitration cases in such forum as ICSID raise issues of conflicting arbitral awards, forum shopping, procedure fairness, and more that need coordination or governance at the multilateral level. Although there are model BITs authored by major investing countries, investment provisions under BITs and FTAs have shown substantial variations. Do we have to continue to live with the memories of failed attempts of establishing multilateral rules for investment (MAI in 1998, WTO Geneva Ministerial of 2004) and to rely on a prevailing means of bilateral and regional governance of investment through BITs and investment chapters of FTAs? Or, should we make a new attempt for multilateral governance? If the latter is the path that we have to keep trying (given lessons from the WTO’s 20-year experience), how fast should we make steps from now on, and how far? Will there eventually be the possibility of a multilateral investment agreement (or institution)? If so, what steps should we take to coordinate or control the existing BITs and investment chapters of FTAs?

Chair: Won Seok Park (Vice-President of Korea Society of IEL, Chung-Ang University)

Speakers:

Perry Bechky (Seattle University School of Law)
WTO and Investment Arbitration
Laura S. Henry (Kyung Hee University)  

Julien Chaisse (Chinese University of Hong Kong)  
Sovereign debt restructuring in the context of international investment law - litigation and innovation in rule-making

10:40–11:00 Coffee break

11:00–12:30 Panel 4: Multilateral Governance and the Jurisprudence of Finance

Concept and objective

The contemporary global financial crisis and euro crisis in particular is posing a fundamental question: Is the multilateral financial governance mechanism centered on IMF, one of the three pillars of decades-old Bretton Woods system, still stable and sound for the moral realities of finance? What went wrong with the existing multilateral financial institutions and rules? What role should a new financial framework or initiative play in solving the current financial crisis and in preventing future ones? How can such new frameworks for governing finance as G20 and the Miyazawa Initiative in East and Southeast Asia contribute to increase effectiveness in the governance of finance and to prevent future crisis?

Chair: Jae-min Lee (Director of Academic Affairs of KSIEL, Hanyang University)

Speakers:
Kuan-Chun Johnny Chang (National Chengchi University)  
Regulating the Moral Hazard of Global Systemically Important Financial Institutions

Jeremy Leong (Singapore Management University)  
The “Non-Newtonian” Nature of International Financial Law: Lessons from WTO LAW

Frederico Lupo Pasini (National University of Singapore)  
Financial Stability as the Pivotal Legal Principle for Financial Integration

Rolf H. Weber (University of Zurich)  
Shadow Banking and the Failures of the Multilateral Financial Governance Mechanisms

12:30–14:00 Lunch

14:00–16:00 Panel 5: The Future of the Multilateral Trading System

Concept and objective

This session is focused on the future of the multilateral trading system. The two central themes in this concluding panel are, first, finding solutions to the problems and challenges we are facing in governing multilateral trade, and second, seeking ways to reform the institutional and legal frameworks of the WTO. Improvement of global trade governance may take the form of reforming the existing multilateral institutions, establishing new ones, or better
coordinating existing multilateral, regional and national institutions.

Chair: Won-mog Choi (President of KSIEL, Ewha Womans Univ.)

Speakers:

Brett Williams (Brett G. Williams Law Office)
Suggesting Pathways to Success in Multilateral WTO Negotiations:
Some Theoretical and Practical Issues

Shin-Yi Peng (National Tsing Hua University)
Pathways to Multilateralization?
Evaluating the Proposed Plurilateral Services Agreement In the WTO

Ross Buckley (University of New South Wales)
How East Asia Could Amplify Its Voice in Global Economic Governance

Pasha L. Hsieh (Singapore Management University School of Law)
The Soft-Law Mechanism of the Asia-Pacific Economic Cooperation
and the Multilateral Trading System

Meredith Kolsky Lewis (SUNY Buffalo Law School)
Implications of the New Plurilateralism for the WTO

Building on the previous presentations and discussions, this closing speech will give an overview of the achievements as well as failures of the WTO to date and will address the challenges facing the WTO in the future. Are there more reasons for hope than for despair?

Speaker:

Peter van den Bossche (Member of the Appellate Body of the WTO, Maastricht University)
The WTO at 20: a glass half full, rather than half empty

17:00 – 7:30 Closing Ceremony

The host will deliver closing remarks and gratitude to participants, sponsors and organizing staffs. The future plan for ALIEN 4 will be announced.

18:30 – 21:00 Farewell Dinner

Co-hosts:

Ewha Womans University
Kim & Chang
Ministry of Trade, Industry and Energy
University of Seoul
Korea Economic Research Institute
Korea Society of International Economic Law

16:00–17:00 Special Speech: The WTO at 20