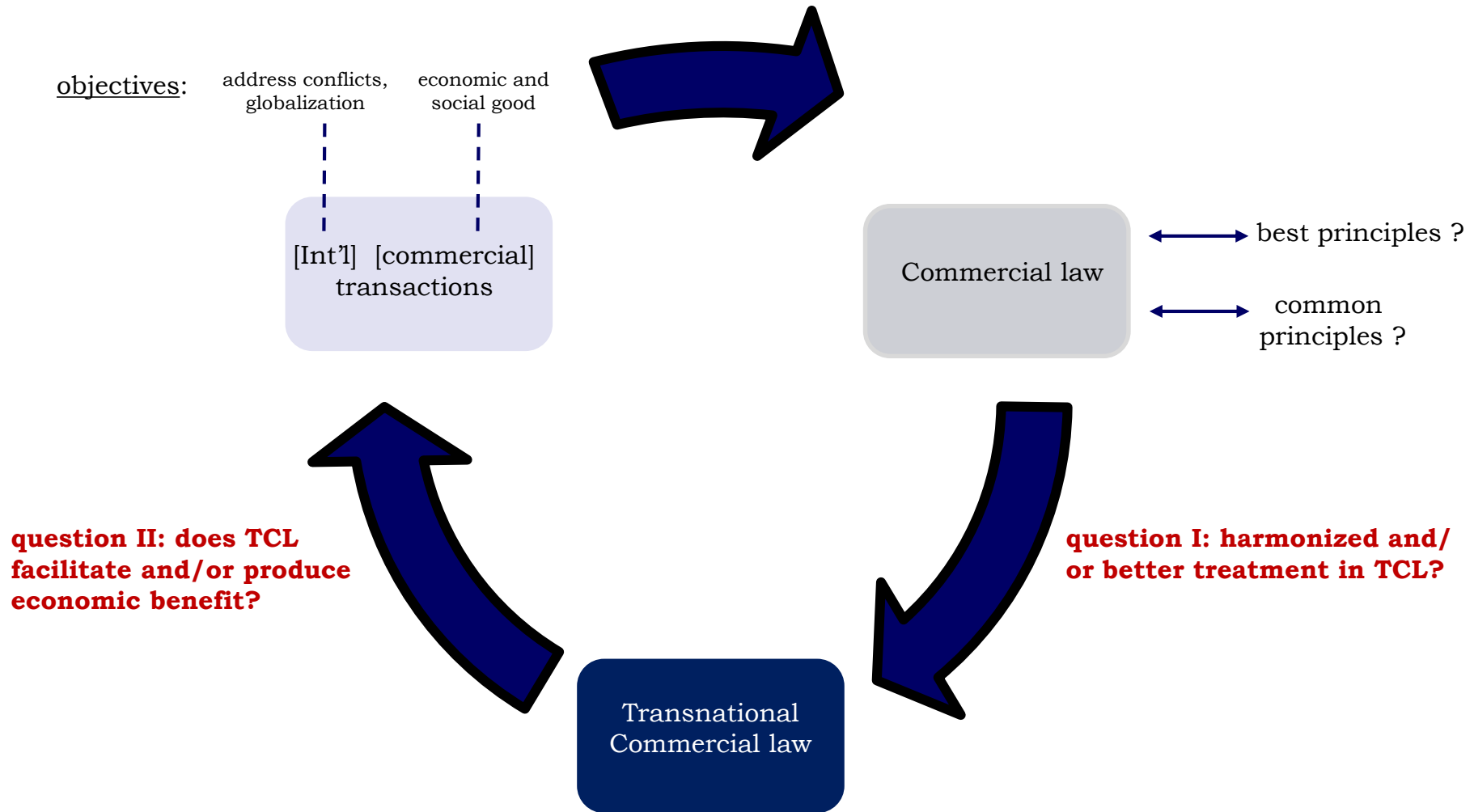


Economic Assessment of Transnational Commercial Law Reform

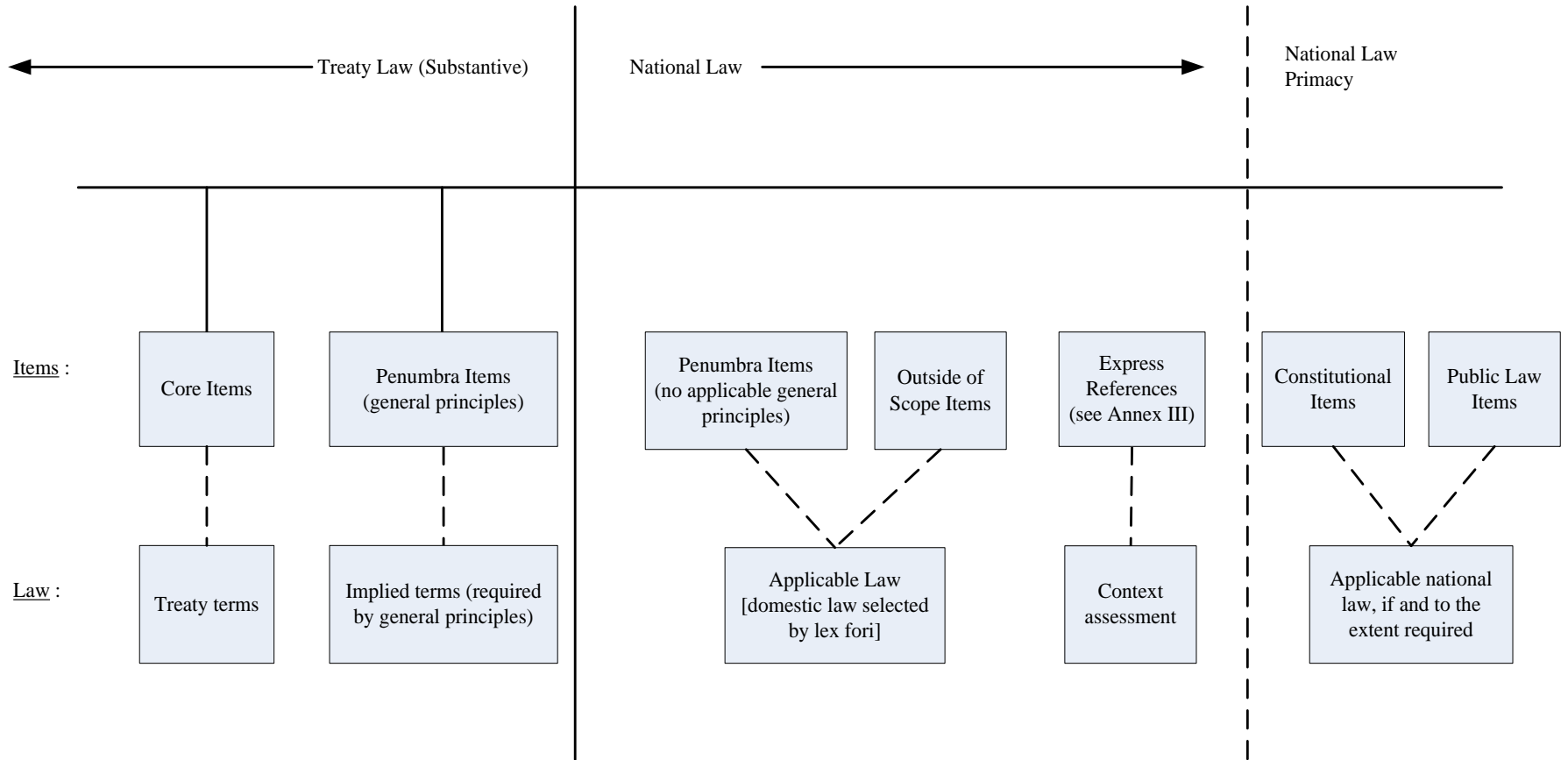
some thoughts

Jeffrey Wool
28/29 March 2017

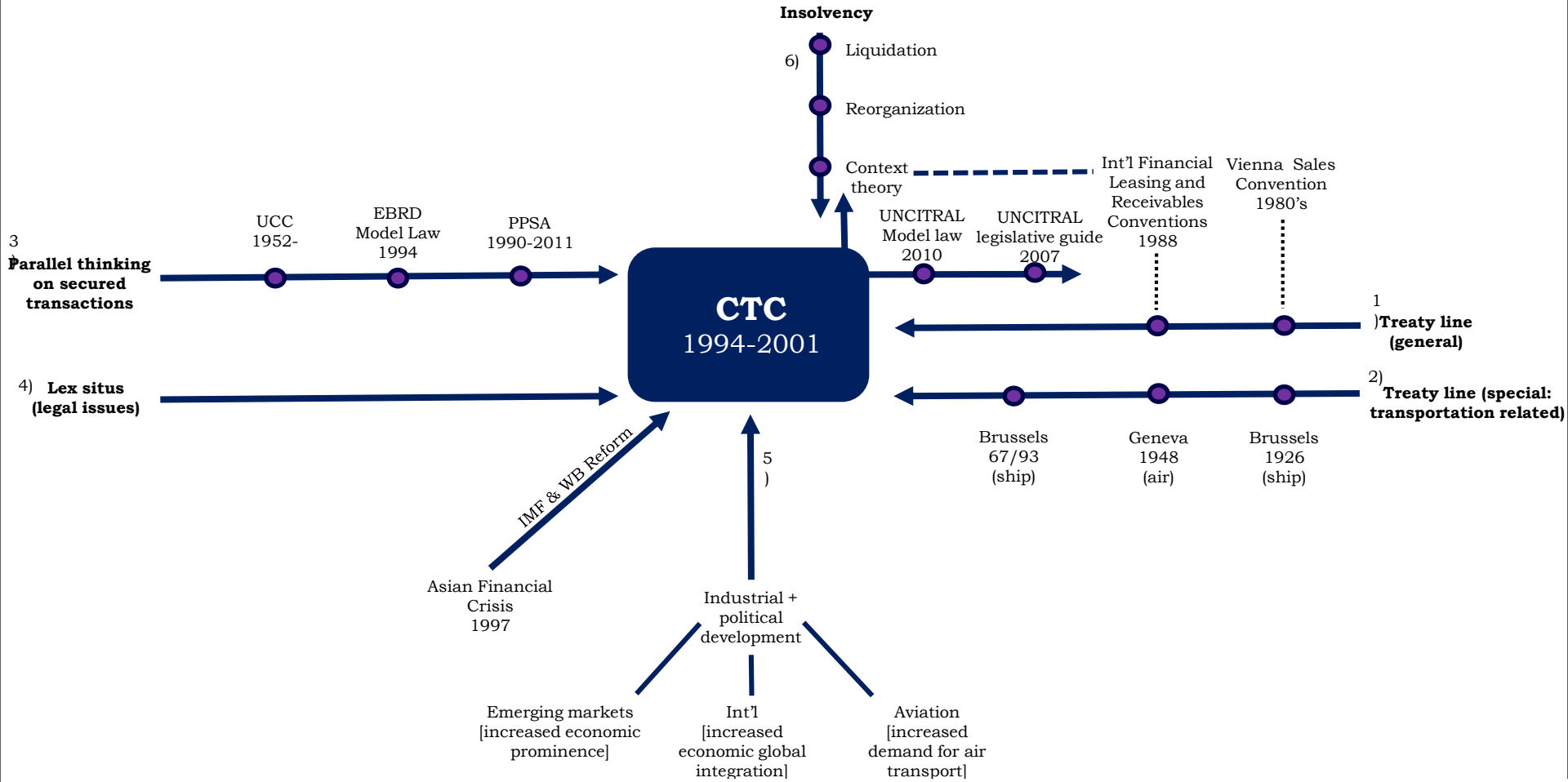
Summary of the relevance between international commercial transactions, commercial law [national], & transnational commercial law



Depiction of Treaty versus National Law

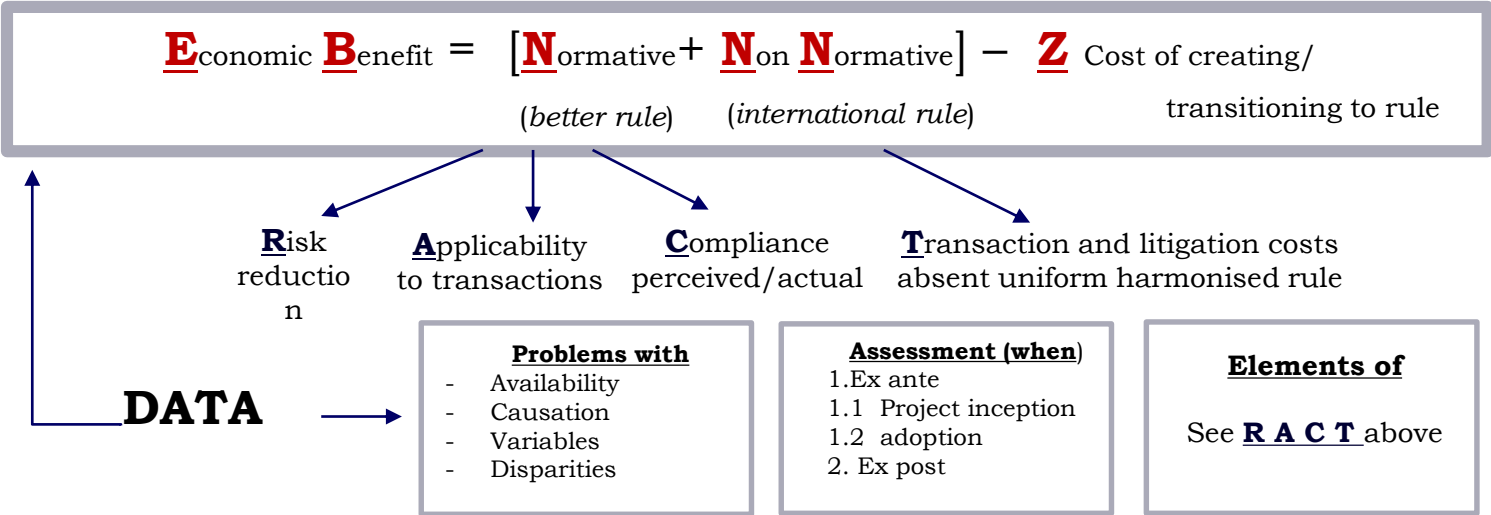


Legal, commercial, and economic trend lines leading to Cape Town Convention



Economic Assessment of International Commercial Law Reform

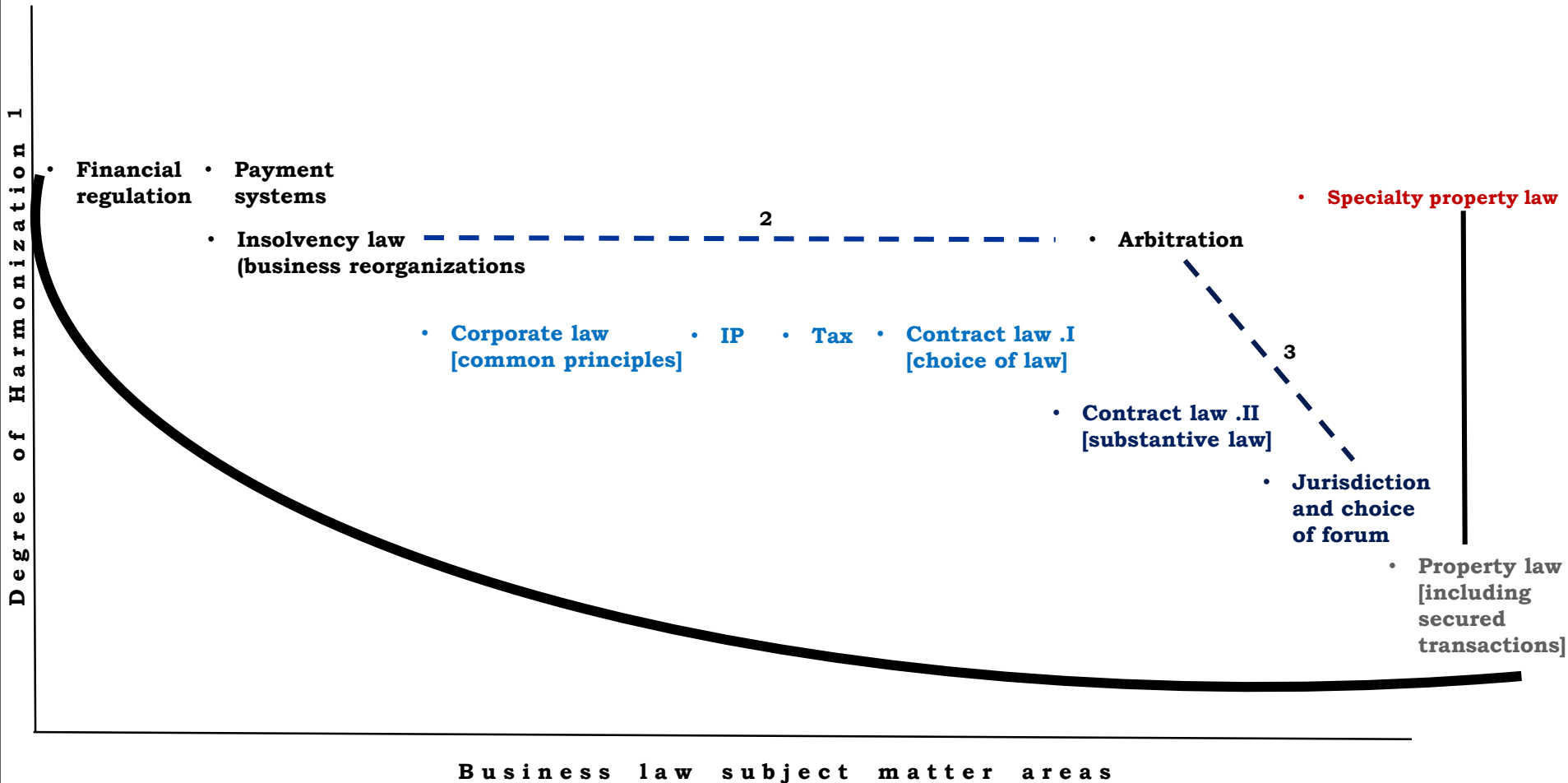
General Formula in respect of Economic Benefit



Fundamental Policy Issues

- I. Are there other means to achieve EB (repeat above and compare)
- II. How are EB to be weight against the retention of current law (a broader cost-benefit analysis)
- III. What are the context specific limitations on quantification

Degree of harmonization of business law – summary by subject matter [includes parallelism only]



[1] Areas that are financial and global and consist of relatively new legal concepts - tend to have higher degrees of harmonization

[2] Areas where there is a powerful and relatively unified intelligentsia and/or industry support - tend to have higher degrees of harmonization

[3] Why is arbitration law is substantially more harmonized that jurisdictional law?