

The CIETAC's Foreign Arbitrators Forum was Launched in London

On April 14, 2011, the long-expected CIETAC's Foreign Arbitrators' Forum was officially launched in London. The London Corporation hosted a reception at the Guildhall to mark the launch of the Forum. Mr. Yu Jianlong, Vice Chairman and Secretary General of CIETAC, Mr. Mark Boleat, Deputy Policy Chairman of the City of London, and Mr. Anthony Connerty, Chairman of the IDR Group and barrister from the Lamb Chambers made presentations at the reception.

Yu talked about the objective of launching the forum, namely establishing a platform for CIETAC Foreign Arbitrators to network, learn more about CIETAC arbitration and get acquainted with China's laws and regulations. The forum is open to non-listed CIETAC arbitrators. Yu also spoke about the history and the current development of China's arbitration and the characteristics of CIETAC arbitration. He pointed out that as the bilateral trade volume between China and the UK increases, the number of commercial disputes is also on the rise. CIETAC has now become the busiest arbitration institution in the world in term of caseload. Currently, there are more than 40 CIETAC arbitrators are from the UK. As Yu said, China is now the second largest economy in the world, with import and export trade totaling US \$ 2.9 trillion in 2010. China and the United Kingdom are major trading partners, and commercial arbitration can safeguard the smooth development of the bilateral economic, trade and investment relations.

Mr. Mark Boleat was gracious in his comments about CIETAC's delegation and stressed the importance of mutual communication between legal organizations from the United Kingdom and China. Mr. Anthony Connerty, organizer of the CIETAC Foreign Arbitrators Forum in the UK, also recognized the visit of CIETAC as a dynamic push in mutual cooperation. He also complimented CIETAC's achievements and emphasized his hope on global commercial arbitration.

The reception had a strong audience of over 100 participants from enterprises and law firms. And it fulfilled its function to promote international commercial arbitration.

From News Events on the CIETAC website:

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