INTERNATIONAL COMMERCIAL COURTS AND ARBITRATION — ALTERNATIVES, SUBSTITUTES OR TROJAN HORSE?

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“禍兮福之所倚，福兮禍之所伏”

Laozi 道德經 五十八章 (Lao-Tzi, Tao Te Ching)

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1 English Translation by Yu-Fen Chang: “Good fortune follows upon disaster; disaster lurks within good fortune.”
ABSTRACT

The past years have seen the emergence of international commercial courts in various jurisdictions, but in particular in the Dubai International Financial Centre, Qatar, Abu Dhabi and Singapore. These courts are inspired in part by the London Commercial Court and display some unique features when compared with domestic courts. It seems they want to combine the best of both worlds, namely state court proceedings and international arbitration. Indeed, they are often of a hybrid nature. Potential users should have a close look whether it is actually worth giving up certain advantages such as the power to join a third party in court proceedings for the advantages of international arbitration which cannot easily be replicated by international commercial courts and which focus on the principle of party autonomy.