



The New York Convention: Recognition And Enforcement of Foreign Arbitral Awards

Herbert Kronke, Patricia Nacimiento, Dirk Otto, Nicola Christine Port

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The 1958 New York Convention on the Recognition and Enforcement of Foreign Arbitral Awards is without a doubt the single most important treaty in the field of international commercial arbitration, and has enjoyed remarkable success over its half-century of use. It has been praised as a convention which perhaps could lay claim to be the most effective instance of international legislation in the entire history of commercial law.

In honour of the Convention's fiftieth anniversary, outstanding scholars of international commercial arbitration have contributed to this comprehensive commentary. Following a design calling for article-by-article analysis (or even, in the case of the crucial Article 5, by sub-article), this unique book provides an in-depth analysis of the Convention's first fifty years in light of internationally accessible case law from a wide range of jurisdictions around the world. In so doing it greatly clarifies and enhances our knowledge of both the theoretical underpinnings and the practical application of the Convention in its global context.

The authors, each of whom is an experienced practitioner in the field of international arbitration, draw on experience in a wide variety of national jurisdictions. In addition to drafting chapters independently, each has made invaluable contributions to other authors' chapters. Authoritative case law research was further provided by dozens of contributors with expertise in specific jurisdictions worldwide.

The analysis thoroughly covers the major issues that have arisen in the application of the Convention, including the following:

- the use of reservations made by Contracting States;
- the distinctions between recognition and enforcement and between recognition sought at the seat of the arbitration and outside the seat;
- the role of the courts in reviewing arbitral awards and, in particular, the Convention's focus on safeguarding due process standards;
- the more favourable rights principle embodied in Article VII(1);
- the relevance of forum shopping and asset spotting to the application of the Convention; and
- the role of formalities and formalism.

The end result is an invaluable work that will prove enormously useful to all international commercial arbitration practitioners and scholars, regardless of location.

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