

A CHANGING ENVIRONMENT REQUIRES AN APPROPRIATE RESPONSE. ENQUIRY ABOUT THE EFFECTIVE ENFORCEMENT OF ARBITRATION AWARDS IN INTERNATIONAL BUSINESS DISPUTES

The University of Versailles (Faculty of law, France) - and the international law firm Jones Day organise an international survey on the effective enforcement of arbitration awards in international business. We would be grateful if you were willing to participate.

When an international business contract goes wrong companies increasingly use arbitration to resolve their disputes under the rules of the International Chamber of Commerce (ICC), UNCITRAL or other major institutions. Conventional wisdom tells us that 90% of international arbitration awards are performed **voluntarily** by the losing party. If that figure is correct it is encouraging for the efficiency of arbitration. But are as many

as 90% of all awards rendered in international business disputes really performed voluntarily? No one knows.

To say that the international business climate is hardening is a cliché. The last five years a wave of pressures for ever greater efficiency have emerged in a sea of new rules, fluctuating currencies, protectionism and corruption. These pressures may play a significant role in the way companies react when they lose a dispute and it may no longer be true (if it ever was) that nearly all awards are performed voluntarily. The purpose of this enquiry is to get a better sense of what the reality is.

> Online survey available

Project VERITAS is a joint research project of the University of Versailles (Faculty of law, France), and the international law firm JONES DAY.
The University of Versailles is famous in the world for **its research center in arbitration** where many researchers and authors write on this topic.
JONES DAY is a global law firm with 33 offices in 18 countries active in the settlement of business disputes all over the world, including arbitration.

Enclosed is our questionnaire, in which we ask you to answer a few questions regarding your company's experience with the enforcement of arbitration awards during the last years. It will not take you more than a few minutes to answer the questions depending on the number of awards you will be referring to. One form is foreseen per award. We will treat the information in a confidential manner, our purpose is to produce reliable statistics only. The more companies from all over the world participate in this survey, the more reliable the overall picture will become and the more useful this research will be to the user.

Please have the questionnaires completed by the person you feel best suited in your company to respond to, and please feel also free to forward the questionnaire to any other in-house lawyer from outside your company if you think that he or she might be interested in participating in the survey.

The result of our survey will be published by the end of 2012 through a report, and you will be advised thereof. If you wish to have the name of your company mentioned as a contributor to the survey, we would be pleased to do so.

The dateline for the survey is the 30th of June, 2012.

Should you need further information, please contact us at **arbitration-veritas@uvsq.fr**. Your contribution is important for us ; we hope you will take the time to answer and look forward to hearing from you.

ADDITIONAL INFORMATION

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