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international  
arbitration, and will  
continue to do so. How  
will the practice of  
international

arbitration in Asia  
Pacific adapt to the  
new era of social  
distancing ushered in  
by the Covid-19  
pandemic, and develop  
best practices  
embracing the “new  
normal” with its  
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Singapore and  
overseas which  
included China,

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Centre for Arbitration &  
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it provides a neutral,  
speedy and expert  
dispute resolution  
process. It ...

## **'Why parties prefer arbitration in resolving international ...**

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commercial arbitration.  
International  
commercial arbitration  
between traders of  
different countries has  
long been recognized  
by the business

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## Commercial Arbitration

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community and the legal profession as a suitable means of settling trade controversies out of court. The procedure in international commercial arbitration is basically the same as in domestic arbitration.

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mediation rules,  
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commercial arbitration  
came to be known in  
Central Asia during the  
Soviet period simply by

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reason of the  
establishment in the  
Union of Soviet  
Socialist Republics  
(USSR) on the territory  
of the Russian Soviet  
Federated Socialist  
Republic (RSFSR) of a  
permanently-operating  
foreign trade  
arbitration commission  
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Such an arbitration initiative in Asia, in which China is anticipated to take a proactive role, holds a wealth of potential to project renewed momentum on China as an engine of not only economic power, but also soft power transformation in pioneering international legal

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norms. Keywords:  
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and Road Initiative,  
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## **China's Belt and Road Development and a New International ...**

There are 31 countries  
or jurisdictions in the  
Asia-Pacific which  
claim that their law  
governing international  
commercial arbitration  
is based on a version of  
the Model Law. Among

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these, one can find 6 of the 10 ASEAN countries. However, not all Model Law jurisdictions are equal. On its website, the UNCITRAL posts the following disclaimer:

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Korea is the first country in Asia to adopt the 1985 UNCITRAL Model Law, by amending its

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Arbitration Act in 1999.  
The adoption of the  
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Law in the Arbitration  
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Korea's continuous  
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