Convergence and Divergence of Private Law in Asia

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This methodical book offers an in-depth and comprehensive examination of the state of private law in Asia. It comprises a compilation of rich and diverse contributions from foremost specialists in the fields of private law, including contract law, financial law, and commercial law. The authors present a balanced approach that seamlessly integrates theoretical and practical considerations, drawing from a vast array of sources including case law, legislative acts, and academic literature.

Chapter 2 discusses how commercial law continues to evolve as a social phenomenon and retains its pluralistic nature, even though uniform laws can offer inspiration and help with cross-border commerce. Subsequently, Godwin's chapter (Chapter 3) evaluates the progress of convergence in financial law, focusing on the United Nations Commission on International Trade Law Model Law on Cross-Border Insolvency. The analysis provides valuable insights into the practicality and effectiveness of convergence mechanisms, showing that full convergence is unrealistic and divergences may lead to favourable outcomes.

In Chapter 4, Hwang investigates the issues that arise when corporations from different nations opt for arbitration in a third country. The effectiveness of international instruments are scrutinized through their strengths and limitations. Despite their imperfections, these instruments have successfully harmonized and advanced arbitration law in Asia.

Chapter 5 argues that traditional comparative law methodologies are unsuitable for examining transnational private regulation (TPR) and that the unit of analysis for TPR is the single regime or a cluster of regimes, finding that organizational responses lead to stronger convergence.

Chapter 6 offers a comprehensive examination of the interplay between market dynamics and the evolution of private law. Engert posits that market-driven voluntary convergence in contract and company law can lead to the convergence of private law in certain spheres. The chapter boasts several features, including its well-researched analysis and ability to offer a nuanced view of the topic.

Harmonization goals and what can be achieved in practice in Asia are the two main questions explored in Chapter 7, with a critical analysis of various nations based on experiences from European contract law. Chapter 8 sheds light on China, examining the possibility of strengthening the incomplete assumption of proper procedure evident in Chinese courts' handling of cases, by using the common law's test as a model.

Chapter 9 highlights the challenges in implementing the Association of Southeast Asian Nations' (ASEAN) Economic Community (AEC) policies when hindered by conflicts, lack of compliance, and inadequate resources. The failure to operationalize AEC, to some extent, could threaten the entire enterprise. Chapter 10 determines the concept of rule of law in ASEAN in comparison with the European Union, highlighting the importance of effective dispute resolution and suggesting a regional system with binding jurisdiction. With regard to the final chapter, Michaels suggests pursuing an Asian legal identity

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with three distinct models, and proposes an "Asia 'as method'" approach for analysis (p. 248).

The geographical extent of the book is circumscribed to East Asia and the ASEAN region, lacking engagement with other geographical areas. Nevertheless, it furnishes a profusion of informative data and perceptive observations that will be advantageous to research endeavours. Undoubtedly, the book is an excellent resource for a variety of stakeholders seeking a deeper understanding of private law in Asia.

Competing interests. The author declares none.

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