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## CHINA, INDIA AND THE INTERNATIONAL ECONOMIC ORDER

With contributions by a variety of internationally distinguished scholars on international law, world trade, business law and development, this unique examination of the roles of China and India in the new world economy adopts the perspectives of international economic law and comparative law. The two countries are compared with respect to issues concerning trade and development, the World Trade Organization, international dispute settlement, regional/free trade agreements, outsourcing, international investment, foreign investment, corporate governance, competition law and policy, and law and development in general. The findings demonstrate that, though their domestic approaches to economic issues diverge, China and India adopt similar stances at the international level on many major issues, recapturing images which existed during the immediate post-colonial era. Cooperation between China and India could provide leadership in the struggle for economic development in developing countries.

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## PREFACE

It has never been so timely to examine the impact of the rise of China and India on the international economic order in the wake of the ongoing global economic crisis. The rapid integration of China and India into the world economy is not only lifting the living standards of over two billion people, but also shifting the global balance of power toward the East. However, the implications of this rise on the international economic and legal system have not been fully explored and many questions remain unanswered. For example, what is China's or India's attitude toward the existing international economic norms including the trading system and its dispute resolution system? What is the role of China and India in regional economic integration which may however be highly politically oriented? Further, although China and India are both on the road to economic globalisation, they seem to have adopted different domestic approaches which might have profound impact on their international behaviors.

This volume, having its origins in a highly successful international symposium of the same title organised by the Faculty of Law of the National University of Singapore in June 2006, is an attempt to address these questions. It brought together a group of distinguished scholars on international law, world trade law and law and development to conduct a unique examination of the roles of China and India in the new world economy from the perspectives of international economic law and comparative law. The two countries are compared with respect to cutting-edge issues concerning trade and development, participation in the World Trade Organization (WTO), international dispute settlement, regional/free trade agreements (RTA/FTA), outsourcing, foreign investment law, corporate governance, competition law and policy, and law and development in general. Findings of the papers demonstrate that, though their domestic approaches to economic issues diverge, China and India adopt rather similar stances at the international level on many major issues, recapturing images which existed during the immediate

post-colonial era. Cooperation between China and India could provide leadership in the struggle for economic development in developing countries.

The papers presented at the symposium in Singapore have been extensively revised for publication. The editors and authors thank the National University of Singapore (NUS) for its generous financial support and the Faculty of Law, NUS, for its unreserved administrative support of this symposium. The geographic location and the determination to support academic research make the National University of Singapore an unparalleled environment to study China and India. The work fits in well with the flourishing research institutes within the University for the study of South Asia and East Asia. We are especially indebted to Dean Tan Cheng Han and other colleagues at the Faculty of Law, NUS, including especially, Teo Keang Sood and Victor Ramraj, for their encouragement from the beginning of the project. Elizabeth Chua and Daniel Tan at the Faculty of Law, NUS provided exemplary assistance in the organisation of the symposium. We must also thank three research assistants, Edrick Guo and Ng Wuay Teck of the National University of Singapore and Sean Lai of the Chinese University of Hong Kong, for their meticulous help with editing. We are grateful to editors at the Cambridge University Press for their support throughout the publication process.

*Muthucumaraswamy Sornarajah  
and Jiangyu Wang*