CONTENTS

List of contributors vii
Table of cases ix
Table of statutes, statutory instruments, international conventions and international documents xiii
Preface xxix

PART I Overview 1

1 Introduction 3
LUSINA HO AND REBECCA LEE

2 Reception of the trust in Asia: an historical perspective 10
LUSINA HO AND REBECCA LEE

3 Trust law in Japan: inspiring changes in Asia, 1922 and 2006 27
MAKOTO ARAI

4 Trust law in South Korea: developments and challenges 46
WU YING-CHIEH

5 Trust law in Taiwan: history, current features and future prospects 63
WANG WEN-YEU, WANG CHIH-CHENG AND SHIEH JER-SHENQ

6 Trust law in China: a critical evaluation of its conceptual foundation 80
LUSINA HO, REBECCA LEE AND JIN JINPING

PART II Case studies: hypothetical scenarios 99

7 Case 1: Creating, managing and terminating the management relationship 101
<table>
<thead>
<tr>
<th>Case</th>
<th>Title</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>8</td>
<td>Case 2: Protecting ring-fenced assets against incompetence of the asset manager</td>
<td>138</td>
</tr>
<tr>
<td>9</td>
<td>Case 3: Protecting ring-fenced assets against disloyalty of the asset manager</td>
<td>156</td>
</tr>
<tr>
<td>10</td>
<td>Case 4: Distribution of property in the insolvency of the owner</td>
<td>178</td>
</tr>
<tr>
<td>11</td>
<td>Case 5: Protecting ring-fenced assets from the insolvency of the asset manager</td>
<td>209</td>
</tr>
<tr>
<td>12</td>
<td>Case 6: Misappropriation and unauthorised disposition by the asset manager</td>
<td>225</td>
</tr>
<tr>
<td>13</td>
<td>Emerging principles of Asian trust law</td>
<td>259</td>
</tr>
</tbody>
</table>

**Part III** Conclusion 257

*Lusina Ho and Rebecca Lee*

*Index* 279