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978-1-107-06201-6 - China in the International Economic Order: New Directions and Changing Paradigms

Edited by Lisa Toohey, Colin B. Picker and Jonathan Greenacre

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CHINA IN THE INTERNATIONAL ECONOMIC ORDER

The enormous economic power of the People's Republic of China makes it one of the most important actors in the international system. Since China's accession to the World Trade Organization in 2001, all fields of international economic law have been impacted by greater Chinese participation. Now, just over one decade later, the question remains as to whether China's unique characteristics make its engagement fundamentally different from that of other players.

In this volume, well-known scholars from outside China consider the country's approach to international economic law. In addition to the usual foci of trade and investment, the authors consider monetary law, finance, competition law, and intellectual property. What emerges is a rare portrait of China's strategy across the full spectrum of international economic activity.

Dr. Lisa Toohey is Senior Lecturer and Director of Dispute Resolution Programs at the Faculty of Law, University of New South Wales. Her research on trade law has been published in a variety of leading journals, including the *International and Comparative Law Quarterly*, *The Chinese Journal of Comparative Law*, and the *Leiden Journal of International Law*. Dr. Toohey has practiced as a trade lawyer and development consultant across the Asian region.

Colin B. Picker is Professor and Associate Dean at the University of New South Wales. His research subjects include international economic law, public international law, and comparative law, with recent projects on legal cultural analyses and China. Before entering academia, he practiced transnational and trade litigation, international transactions, and international congressional policy for Wilmer, Cutler & Pickering in Washington, D.C.

Jonathan Greenacre is a research Fellow at the University of New South Wales. He has published articles on the regulation of banking in developing countries, micro-finance, and mobile money in a wide variety of journals, including the *Banking and Finance Law Review* and the *International Trade and Business Law Review*. He has consulted for the United Nations on the regulation of mobile money and currently serves as a member of the United Nations' Pacific Roster of Experts.

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China in the International Economic Order

NEW DIRECTIONS AND CHANGING PARADIGMS

Edited by

LISA TOOHEY

Faculty of Law, University of New South Wales, Australia

COLIN B. PICKER

Faculty of Law, University of New South Wales, Australia

JONATHAN GREENACRE

Faculty of Law, University of New South Wales, Australia



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Xuezhu Bai is the Director of Research at the China Executive Leadership Academy Pudong (CELAP), an associate of the Oxford Policy Institute, and Director of the Shanghai Leadership Studies Association. He obtained a BA in English Education in Huaibei Coal Industry Teachers College in China (1989); a Master's Degree in Human Resources at Victoria University, Australia (2001); and a PhD in Management at La Trobe University, Australia (2005). He has a wide range of research interests, which include leadership and cultural studies of both China and the West, state-owned enterprise reform, public management, human resource management, and employment relations. His major publications include "Taoism and Its Model of Traits of Successful Leaders" (*Journal of Management Development*, 2011), "Taoist Rules of Growth and Control, Leadership Transformation and Leadership Strategies" (*Theoretical Investigation*, 2009), "Taoism and Leadership Studies" (*Theoretical Investigation*, 2008), "Modern Enterprise System in China and the Role of the Party and State in Chinese SOEs" (*International Journal of Business and Systems Research*, 2007), and "Performance Appraisal in the Chinese State-Owned Coal Industry" (*International Journal of Business Performance Management*, 2005).

Vivienne Bath is a Professor of Chinese and International Business Law, Director of the Centre for Asian and Pacific Law, and Chair of the Research Committee of the China Studies Centre at the University of Sydney. Prior to joining the Faculty of Law, she was a partner at the international firm Coudert Brothers, working in the Hong Kong and Sydney offices and specializing in commercial law, with a focus on foreign investment and commercial transactions in the People's Republic of China. She previously practiced as a commercial lawyer in New York and Sydney and worked in the Federal Office of Parliamentary Counsel as a parliamentary draftsman. She has published widely in the area of Chinese law and is a frequent participant in conferences and seminars focusing on

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developments in the Chinese legal regime and aspects of international law and business.

Ross Buckley is Centre for International Finance and Regulation (CIFR) King & Wood Mallesons Professor of International Finance and Regulation in the Faculty of Law at the University of New South Wales and is a specialist in international finance law. His research focuses on ways to improve the regulation and resilience of national financial systems in interacting with global capital to improve the global financial system. He has served as a consultant to the U.S. Securities and Exchange Commission, the Australian Tax Office, the Indonesian Ministry of Finance, the Vietnamese Ministry of Trade, and banks and finance houses in Australia and the United Kingdom. He has also served as an expert witness for the U.S. Department of Justice in U.S. federal court.

Marcia Don Harpaz is a Lecturer in the International Relations Department and the Faculty of Law at the Hebrew University of Jerusalem, where she received her PhD, and an international trade consultant specializing in policy analysis. She previously served as Director of the International Agreements Division in Israel's Ministry of Industry and Trade and was a senior economist-investigator in its Trade Levies Unit. Her primary research interests are the World Trade Organization (WTO), China and the global economic system, and Israel's foreign trade policy. Her recent publications include "China's WTO Compliance in Banking Services," in Ka Zeng and Wei Liang (eds.), *China and Global Trade Governance* (2013); "China's WTO Compliance-Plus Anti-Dumping Policy" (*Journal of World Trade*, 2011); and "Sense and Sensibilities of China and WTO Dispute Settlement" (*Journal of World Trade*, 2010).

Henry Gao is an Associate Professor at the Singapore Management University and Dongfang Scholar Chair Professor at the Shanghai Institute of Foreign Trade. With law degrees from three continents, he started his career as the first Chinese lawyer at the WTO Secretariat. Before moving to Singapore in late 2007, he taught law at University of Hong Kong, where he was also the Deputy Director of the East Asian International Economic Law and Policy Program. He has taught at the IELPO program in Barcelona and the Academy of International Trade Law in Macau and was the Academic Coordinator to the first Asia-Pacific Regional Trade Policy Course officially sponsored by the WTO. He has advised many national governments as well as the WTO, World Bank, Asian Development Bank, Asia-Pacific Economic Cooperation (APEC), and Association of Southeast Asian Nations (ASEAN) on trade issues. He sits on the Advisory Board of the WTO Chairs Program, which was established by the WTO Secretariat in 2009 to promote research and teaching on WTO issues in leading universities around the world.

George Gilligan is a Senior Research Fellow at both the Centre for Law, Markets and Regulation in the Faculty of Law at the University of New South Wales and

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the Centre for Corporate Law and Securities Regulation in the Faculty of Law at the University of Melbourne. He has taught and researched at the University of Cambridge, Exeter University, and Middlesex University in the United Kingdom, and at La Trobe University, the University of Melbourne, Monash University, and the University of New South Wales in Australia. His research interests center on governance, and regulatory theory and practice, especially in relation to the financial services sector; white-collar crime; organized crime; and corruption. He has published extensively in these areas, conducted numerous field research projects examining the praxis of regulation, and appeared as an expert witness before Commonwealth of Australia Senate and Joint Parliamentary Committees.

Jonathan Greenacre is a Research Fellow at the University of New South Wales. He has published articles on the regulation of banking in developing countries, micro-finance, and mobile money. He has consulted for the United Nations in relation to the regulation of mobile money in Fiji, Papua New Guinea, Samoa, Tonga, and Vanuatu and has provided regulatory advice to the central banks of Timor-Leste and Malawi. He has a Master's in Law and Finance from Oxford University and is currently undertaking a DPhil in Law at Oxford on the regulation of mobile money. He has won research funding from Oxford and Harvard universities to study this topic and micro-finance more generally and was a 2009 Winston Churchill Fellow. From 2003 to 2013 he served as founder and president of Step Safe, an organization that provided funding to humanitarian programs in Cambodia. He is a member of the United Nations' Pacific Roster of Experts.

Julian Gruin is the Wai Seng Senior Research Scholar in Asia-Pacific Studies at St. Antony's College of the University of Oxford. His interests and publications span the fields of contemporary Chinese studies, economic sociology, socio-legal studies, and international political economy. He researches questions of financial governance and regulation in contemporary capitalist societies, focusing on shifting global dynamics of power, capital, and discourse, particularly in relation to the nature of China's socioeconomic transformation. He has held visiting fellowships at the Max Planck Institute for the Study of Societies, the School of Government at Peking University, and the Institute of World Economics and Politics at the Chinese Academy of Social Sciences in Beijing.

Deborah Healey is an Associate Professor in the Faculty of Law, University of New South Wales (UNSW) in Sydney, Australia. She has taught Comparative Competition Law at Tsinghua University in Beijing (2013) and is regularly invited to address students at undergraduate and postgraduate levels at significant universities in China. She recently led and completed two research projects for the United Nations Committee on Trade and Development. The first was on Competitive Neutrality in Developing Countries, and the second (jointly led with Professor Eleanor Fox of New York University) was on the Competition Law and the State.

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Deborah's membership in the Commonwealth Consumer Affairs Advisory Committee has seen substantial input into reform of Australian Consumer Law. She also researches on sport and law, particularly in areas of governance in sport, sponsorship, and anti-doping, and she edits the *Australia and New Zealand Sports Law Journal*. She is convenor of Corporate and Commercial in the UNSW LLM Programme and Chair of the Postgraduate Education Committee. She was appointed as the first female board member of the New South Wales Rugby League in 2013.

Bryan Mercurio is Professor, Vice Chancellor's Outstanding Fellow of the Faculty of Law, and Associate Dean (Research) at the Chinese University of Hong Kong. His expertise is in the field of international economic law, with a particular interest in the intersection between trade law and intellectual property rights. His work also frequently deals with free trade agreements, WTO dispute settlement, and, increasingly, international investment law. He is the coauthor, with Simon Lester and Arwel Davies, of *World Trade Law*, one of the most widely prescribed case books on WTO law (Hart Publishing 2nd edition, 2012), and coeditor, with Simon Lester, of the leading collection *Bilateral and Regional Trade Agreements* (Cambridge University Press, 2009). He has published articles in all of the leading trade journals and was awarded a large grant by the Hong Kong Research Grants Council to investigate the intellectual property regime as it relates to the pharmaceutical industry in Hong Kong with a view to making recommendations for regulatory amendments in line with the needs and priorities of Hong Kong (2013–2015).

Nicholas Morris is a Guest Professor of the China Executive Leadership Academy Pudong (CELAP), Acting Director of the Oxford Policy Institute, and Academic Visitor at Balliol College, Oxford. He recently completed a PhD in the Faculty of Law at the University of New South Wales, Sydney, Australia. He obtained an MA in Engineering Science and Economics (1975) and a MPhil in Economics (1977) from Oxford University, as well as an Executive Diploma in Corporate Finance (1996) from London Business School. He has worked on various projects in China since 2003 and teaches regularly at CELAP. He is currently co-leading a project on ethical behavior in the financial services industry at the Balliol Interdisciplinary Institute, Oxford. He was previously Deputy Director of the U.K. Institute for Fiscal Studies; a Visiting Professor at City University, London; a Fellow of Melbourne University; and trustee of several charities. During the last thirty-five years he has founded and run several companies, including London Economics (1986–2000). He has written many articles, books, and research reports and advised companies, governments, and international institutions on strategic, policy, and leadership matters.

Junji Nakagawa is Professor of International Economic Law at the Institute of Social Science (ISS), University of Tokyo. Born in Hiroshima in 1955, he earned

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his BA, MA, and PhD in law from the University of Tokyo. Before joining the ISS in 1995, he was an Associate Professor of Law at Tokyo Institute of Technology. He has also taught at many foreign universities, including El Colegio de México and Tufts University. His publications include *Transparency in International Trade and Investment Dispute Settlement* (Routledge 2013), *WTO: Beyond Trade Liberalization* (Iwarami Shoten 2013, in Japanese), and *International Harmonization of Economic Regulation* (Oxford 2011).

Justin O'Brien is Professor and Director of the Centre for Law, Markets and Regulation in the Faculty of Law, University of New South Wales, Australia. He is a specialist in the dynamics of financial regulation, with particular reference to capital market governance. He has written extensively on the intersection between regulatory form and ethical considerations. He is the recipient of a range of major grants from the Australian Research Council and the Economic and Social Research Council in the United Kingdom. Professor O'Brien has held appointments at Queen's University, Belfast; Charles Sturt University; and Queensland University of Technology. He has been affiliated with the Center for the Study of Law and Society at the University of California, Berkeley, as a Visiting Scholar and at the University of Glasgow, where he was Visiting Professor of Financial Regulation and Policy. He was an Adjunct Professor at the Australian National University division of the Centre for Applied Philosophy and Public Ethics from 2009 to 2012.

Randall Peerenboom is a Professor of Law at La Trobe University and an Associate Fellow of the Oxford University Center for Socio-Legal Studies. He is a former Director of the Oxford Foundation for Law, Justice and Society Rule of Law in China Programme and was professor at UCLA Law School from 1998 to 2007. He has been a consultant to the Asian Development Bank, Ford Foundation, EU-China, UN Development Programme, and other international organizations on legal reforms and rule of law in China and Asia, and he is the Co-Editor-in-Chief of the *Hague Journal of Rule of Law*. He is also a China International Economic and Trade Arbitration Commission arbitrator, and he frequently serves as an expert witness on People's Republic of China legal issues.

Shin-yi Peng is a Professor of Law at National Tsing Hua University and is currently on secondment as Commissioner at the National Communications Commission, Taiwan, Republic of China. She has taught Chinese Law at the University of Wisconsin Law School, where she received her SJD degree, and has been a Visiting Fellow at Georgetown University Law School. She actively publishes articles and has received a number of awards including an Outstanding Research Award from the National Science Council of Taiwan. She is the Case Author of the 6th European Law Students' Association Moot Court Competition on WTO Law.

Colin B. Picker is the Associate Dean (International) and Professor at the University of New South Wales (UNSW) in Sydney, Australia. He teaches and researches in the

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areas of international economic law (IEL), public international law, and comparative law. Recent projects have included legal cultural analyses of different aspects and fields within IEL, often with a specific focus on China's legal culture and involvement in and with IEL. Prior to joining UNSW in 2010, Colin was the Daniel L. Brenner/UMKC Scholar and Professor of Law at the University of Missouri–Kansas City School of Law. He entered academia in 2000, after practicing in the Washington, D.C., law firm Wilmer, Cutler & Pickering. His practice included transnational and trade litigation, international transactions, and international congressional policy work. He was one of the founders and is presently Executive Vice President of the Society of International Economic Law. He has also been active in the International Economic Law Group of the ASIL (Chair, 2005–2007) and the American Society of Comparative Law (former member of the Executive Council and former Chair of the Young Comparatists Committee).

Lisa Toohey is a Senior Lecturer in the Faculty of Law, University of New South Wales Australia, teaching and researching in international trade law, dispute resolution, and legal developments in the Asian region. Lisa is co-chair of ANZSIL's International Economic Law Interest Group, and in 2013 was an IEL Fellow of the Georgetown Institute of International Economic Law. She has been appointed to the Executive Council of the Society of International Economic Law and is a member of the Asian WTO Research Network. She has been a consultant in Southeast Asia and Central Asia on dispute resolution and WTO projects funded by the Australian, U.S., and Canadian governments. Lisa is a designated international arbitrator of the Azerbaijan Arbitration and Mediation Centre.

Leon E. Trakman is Professor of Law and former Dean of the Faculty of Law at the University of New South Wales. He holds Master's and Doctoral degrees in law from Harvard Law School. He is author or editor of eight books and more than one hundred articles on contract law, international commercial arbitration, and investment law. His academic appointments include Distinguished Visiting Professor at the University of California (Davis), at Wisconsin Law School, at Tulane Law School, and at the University of Cape Town; Professor of Law at Dalhousie University; and Bolton Visiting Professor at McGill University. He has served extensively as an international commercial arbitrator and as a panelist appointed by the U.S., Canadian, and Mexican governments to decide antidumping and countervailing duty disputes under the North American Free Trade Agreement. He has also acted as a constitutional consultant to the Canadian government and the African National Congress.

Timothy Webster is Assistant Professor of Law and Director of East Asian Legal Studies at Case Western Reserve University. His scholarship addresses the intersections of international law and the domestic legal systems of East Asia, appearing most recently in the *American Journal of Comparative Law*, *Columbia Journal of*

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Transnational Law, and *Michigan Journal of International Law*. He started his academic career at Yale Law School and also worked at its China Law Center, designing legal reform projects with public interest lawyers, academics, and judges in the People's Republic of China. He has been a visiting professor at National Taiwan University and the University of Paris–Dauphine and received research grants from the Asia Foundation and the Ministry of Foreign Affairs, Republic of China. Previously, he practiced international dispute resolution in the New York and Tokyo offices of Morrison Foerster and clerked for Judge Joseph Tauro of the United States District Court, in Boston.

Weihuan Zhou is a trade lawyer and overseas adviser at Corrs Chambers Westgarth in Sydney. He has advised the government of China, the China Chamber of Commerce for Import and Export of Machinery and Electronic Products (CCCME), and many major producers and exporters in various trade remedy investigations in Australia. He has also acted for major Chinese state-owned enterprises and private companies in a number of transactions. He has worked as a consultant at the WTO. His research focuses on the regulation of the world trading system and China's commercial laws and policies and its integration into the international economic order.

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Preface

Most of the contributors to this collection took part in at least one symposium devoted to the theme of the book. In those meetings, draft chapters were presented and extensively discussed, so that each chapter benefited from the expertise of specialists spanning the entire breadth of international economic law. The first meeting, a workshop entitled “Beyond the WTO: China in the International Economic Order,” was held at the University of New South Wales (UNSW) Law Faculty in August 2012. The second was part of the biennial UNSW Law–Hong Kong University Law Faculty research symposium, held in December 2012 at the Law Faculty of the University of Hong Kong. We thank the UNSW Law Faculty and the UNSW Centre for Law, Markets and Regulation for funding the first workshop and the University of Hong Kong Law Faculty and the UNSW Law Faculty for supporting the second workshop.

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Acronyms

AB	Appellate Body
ACFTA	ASEAN-China Free Trade Area
ACTA	Anti-Counterfeiting Trade Agreement
AFIP	Australia's Foreign Investment Policy
ASEAN	Association of Southeast Asian Nations
BC	Beijing Consensus
BIT	Bilateral Investment Treaty
BREE	Bureau of Resources and Energy Economics
BRIC	Brazil, Russia, India, and China
BRICS	Brazil, Russia, India, China, and South Africa
CCP	Chinese Communist Party
CEPA	Closer Economic Partnership Arrangement
CIETAC	China International Economic and Trade Arbitration Commission
CSEC	Cross-Straits Economic Cooperation Committee
DDA	Doha Development Agenda
DFAT	Department of Foreign Affairs and Trade
DSB	Dispute Settlement Body
DSM	Dispute Settlement Mechanism
DSU	Dispute Settlement Understanding
ECFA	Cross-Straits Economic Framework Agreement
EPS	Electronic Payment Services
EU	European Union
EUHT	Enhanced Ultra-High Throughput
FDI	Foreign Direct Investment
FIE	Foreign-invested enterprise
FIRB	Foreign Investment Review Board (Australia)
FTA	Free Trade Agreement

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List of Acronyms

FTO	Foreign Trade Operator
GATS	General Agreement on Trade in Services
GATT	General Agreement on Tariffs and Trade
GDP	Gross domestic product
GFC	Global Financial Crisis
GR	Genetic Resources
ICJ	International Court of Justice
ICSID	International Centre for Settlement of Investment Disputes
ICT	Information and communications technology
IEEE	Institute of Electrical and Electronics Engineers
IELO	International Economic Legal Order
ILO	International Labour Organization
IMF	International Monetary Fund
IMS	International monetary system
IPR	Intellectual Property Right
ISA	Investor–state arbitration
ISO	International Organization for Standardization
ITLOS	International Tribunal for the Law of the Sea
MFN	Most-Favored Nation
MLPS	Multi-Level Protection Scheme
MOFCOM	Ministry of Commerce
NDRC	National Development and Reform Commission (China)
ODI	Outward Direct Investment
OECD	Organisation for Economic Co-operation and Development
PBC, PBOC	People’s Bank of China
PRC	People’s Republic of China
PWBC	Post-Washington, Post-Beijing Consensus
PWC	Post-Washington Consensus
REER	Real effective exchange rate
RMB	Renminbi
SAC	Standardization Administration of China
SAFE	State Administration of Foreign Exchange
SASAC	State-owned Assets Supervision and Administration Commission (China)
SCMA	Subsidies and Countervailing Measures
SDR	Special Drawing Rights
SEZ	Special Economic Zones
SOE	State-Owned Enterprises
STE	State Trading Enterprises
SWF	Sovereign Wealth Funds
TBT Agreement	Agreement on Technical Barriers to Trade
TD-SCDMA	Time Division Synchronous Code Division Multiple Access

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TK	Traditional Knowledge
TPRM	Trade Policy Review Mechanism
TRIPs	Trade-Related Aspects of Intellectual Property Rights
TRM	Transitional Review Mechanism
UCMT	Unified Charger for Mobile Telecommunications Terminal Equipment
UHT	Ultra-High Throughput
UNCITRAL	United Nations Commission on International Trade Law
UNCLOS	United Nations Convention on the Law of the Sea
UNCTAD	United Nations Conference on Trade and Development
USD	U.S. dollar
USTR	United States Trade Representative
VAT	Value-Added Tax
WAPI	Wireless LAN Authentication and Privacy Infrastructure
WC	Washington Consensus
W-CDMA	Wideband Code Division Multiple Access
WCO	World Customs Organization
WIPO	World Intellectual Property Organization
WTO	World Trade Organization