

KEY NOTE ADDRESS FOR INAUGURAL ARBITRAL INSTITUTES CONFERENCE, SINGAPORE, 12 JULY 2007

Mr Raymond Chan, Distinguished Foreign Guests and Members of the arbitration community,

1 When I attended the Singapore Institute of Arbitration's 25th Anniversary Gala Dinner last year, I was happy to learn that a Regional Arbitral Institute's Conference was in the pipeline. I was as confident then, as I am now, that such a conference would afford an ideal forum for regional arbitration bodies to learn from one another, to share experiences and hopefully to build the foundation for enhanced co-operation in the future. It was therefore with much pleasure and optimism that I accepted an invitation by Mr Raymond Chan, the President of the Singapore Arbitral Institute to deliver a brief opening address today.

2 On behalf of the Singapore Academy of Law, I would like to extend a warm welcome to the Presidents of the Malaysian Institute of Arbitrators, the Hong Kong Institute of Arbitrators, the Badan Arbitrase Nasional Indonesia, the Institute of Arbitrators & Mediators in Australia, as well as to all our foreign guests present today.

3 The conference was inspired and engendered as a result of the Memorandum of Co-operation signed between the Singapore Institute of Arbitrators and all the other Arbitral Institutes present today, with the sole exception of the Arbitration Association of Brunei Darussalam. I am told that the missing link will be redressed shortly when a Memorandum is duly signed with our Brunei counterparts in the course of the conference.

4 I am persuaded that the encouraging and inspired effort of the Singapore Institute of Arbitrators in pioneering this inaugural conference will spearhead a series of similar conferences, to be hosted and held by the countries of all the participating institutes present today. Arbitral Institutes play a vital role both in promoting arbitration as a premier method of dispute resolution, as well as in setting and preserving requisite standards of competence and professionalism. In today's world, where interconnectedness is such a critical theme, it is imperative that the arbitral community keeps abreast of developments in international arbitral, as well as, business practices. Foreign investors have the right to expect disputes to be resolved by competent arbitrators who are intimately conversant with international practices and standards. As these standards and practices seem to be in a constant state of flux, evolving in accordance with ever-changing business needs and trends, arbitrators need to be acutely attuned to and familiar, not only with the legal aspects and complexities of practice and procedure, but just as importantly with multi-faceted business trends.

5 Through the medium of this conference, I am convinced that the Arbitral Institutes present will achieve a deeper and better understanding of the different arbitral regimes in the various participating countries. In fact, it would appear that several of the subjects to be discussed at this conference deal with varying judicial perceptions of arbitration as well as practicalities relating to the enforcement of arbitration awards in their respective jurisdictions. This conference also provides an unrivalled opportunity for discussions relating to regional collaboration on joint projects in addition to the adoption of best practices.

6 It might further serve as a catalyst to harmonise and unify judicial procedures across the region; one example of how this might be achieved is through a uniform adoption of the UNCITRAL model law for the conduct of arbitration proceedings throughout ASEAN. Such an espousal of uniform standards as opposed to the application of domestic practices peculiar to individual jurisdictions may well encourage and engender greater consistency and confidence in the use of arbitration to resolve cross-border trade disputes in the region.

7 Finally, on a lighter but nonetheless significant note, this conference affords an excellent opportunity for members of the various Arbitral Institutes to get better acquainted with their counterparts on a personal level, culminating hopefully in continued networking and even greater co-operation among the Institutes. That the Singapore Institute is already liaising with its Malaysian counterpart, on joint conferences and courses, while at the same time regularly interacting with the IAMA, with representatives from each side attending the other's conferences and events, is testimony that a certain camaraderie and strong ties already prevail between the Institutes.

8 With global trade burgeoning in a landscape where more and more are turning to arbitration as a preferred mode of dispute resolution, the future of arbitration seems poised to enjoy an unprecedented growth. This Conference will serve as an excellent platform for the participating Institutes to build upon and enhance what has been achieved so far, so that perhaps in subsequent arbitrations held in each of the participating countries, third party national arbitrators may be effortlessly, indeed amicably, appointed from panels known to all.

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9 I wish everyone present a constructive, productive and not least, memorable journey together.

V K Rajah
Judge of Appeal
Supreme Court, Singapore