

## INTRODUCTION

After two fulfilling years and two successful issues, in the third year of its existence, the Indian Journal of International Economic Law has sought to build upon its strengths and broaden its profile. IJIEL is proud to have been the first third world perspective on international economic law in India, and continues to be proud of its efforts to contribute to this area of law. Amongst the many steps we have taken this year, two in particular are worthy of special mention.

The first was the first IJIEL International Student Essay Competition. The theme for the essays was ‘TRIPS-plus Obligations and Free Trade Agreements with Developing Countries’, and the competition was judged by Profs. Carlos Correa and Daniel Gervaise. Over 40 undergraduate students from around the world registered their participation. The second was the IJIEL Special Issue on Space Law and International Economic Law. The issue consists of five articles on different economic and commercial aspects of international space law, an area that, in our estimation, was not only relatively unexplored, but also of great interest and importance.

Through these and other efforts, this year’s Student Editorial Board has endeavoured to engage in a discussion of international economic law that may succeed in increasing interest in and access to, international economic law for students everywhere. This effort has carried through into the contents of this issue.

In ‘Managing India’s Foreign Exchange Reserve: an Exploration of the SWF Temptation’, Julien Chaisse, Debashis Chakraborty and Jaydeep Mukherjee analyse sovereign wealth funds, their working and their obstacles, focusing specifically on the domestic and foreign challenges facing Indian SWFs.

Akshay Kolse Patil examines the applicability of the doctrine of *stare decisis* in investor-state arbitration, arguing in favour of the existence of a limited but powerful *de facto* rule of precedent.

Dr. A Jayagovind, Member of the Board of Editors of IJIEL, contributes a guest article on the ‘Anti-Dumping Agreement and Exhaustion of Law

Remedies’, where he seeks to examine the applicability of the international law doctrine of ‘exhaustion of local remedies’ in international economic law, and specifically under the Anti-Dumping Agreement. Dr. Jayagovind concludes that current practice reveals a worrisome trend of immediate resort to the WTO’s Dispute Settlement Mechanism.

The last full length article in this issue is the winner of the 1<sup>st</sup> IJIEL International Student Essay Competition. In ‘TRIPS through the Lens of Global Public Goods: Are TRIPS-plus FTAs eating up all the Good there is?’, Ishupal Singh Kang analyses TRIPS-plus obligations in FTAs with developing countries from the global public goods perspective. This is the first article written by an undergraduate student that is being published by IJIEL.

Concluding the issue is a case study-based analysis of the European Commission’s application of competition law to high technology industries: ‘Article 102 and High Technology Industries: the Impact of the European *Microsoft* and *Intel* Cases’, by Michael Reynolds and Michelle Chowdhury. In light of recent investigations initiated against Google, this is definitely going to be an area of increasing interest and concern.

The student editorial board of IJIEL must express its gratitude to our board of editors, our faculty advisor – Dr. Jayagovind, and our patron and sponsor – Mr. Rajiv Luthra and Luthra & Luthra Law Offices, without whom none of our plans could have achieved fruition.

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