

## FOREWORD

*Prof Tomer Broude\**

I am greatly honored to pen these few lines as a foreword to yet another excellent issue of the Indian Journal of International Economic Law. The Journal is now in its eleventh year; much has changed in the field of international economic law since then, not least in the last two years. To put things in historical perspective, the first volume from 2008 was published on the backdrop of the global financial crisis of that time. The Doha Development Agenda at the WTO was still in play, and agricultural trade was a significant negotiation issue. Brexit had not even been thought of, indeed no one would seriously consider it, and it was difficult if not impossible to envision the kind of ‘backlash’ against the international economic rule of law that we are witnessing today. The first volume of the Journal included an article on the technical regulation of international trade in ‘Digital Versatile Discs’ – DVDs and their Regional Coding Systems. Two years later, the market for DVDs disappeared – but we are still struggling with similar questions of standardization regarding media delivery in cyberspace.

Indeed, these are times of great flux in the areas of international trade, investment and financial law, both politically and technologically, but it is important, as scholars and practitioners of international economic law, to recall that there is still much constancy and truth in the foundations of the field. The pursuit of increased global wealth and welfare, the promotion of sustainable and equitable economic and human development, while maintaining a delicate balance with the particular interests and characteristics of states and societies through international law and regulation – these goals have not changed, and although their constraints may seem more salient now than when the Journal was launched, these too are similar. “*Plus ça change, plus c’est la même chose*” – I believe the issues addressed in the current volume would not be unfamiliar to international economic law scholars a decade ago.

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Indeed, the tensions between foundations and change are well reflected in the current issue. Prof. McRae reminds us of the tenets of public international law that underpin international economic law, and the need to forge better interactions between branches of international law. Prof. Daniel Bradlow calls for continued reform of the accountability mechanisms relating to international financial institutions, in ways that may reflect not only on the traditional institutions but upon China's engagement with international development finance through the 'Belt and Road Initiative'. Prof. Mukherjee's piece on textile subsidies provides us with a direct link to historical and traditional trade and industry issues, that despite innovation remain crucial for domestic and international economics. Prof. David Collins focuses on another traditional sector that has gone global and is susceptible to technological changes – the international provision of legal services. In recent years, much legal attention has been turned to investment protection law, for better or for worse – the first issue of the Journal did not breathe a word on investment – and this too is reflected in the current issue. Shrivastava and Kapoor, Prof. Maria Laura Marceddu, Profs. Liang and Zhao, Dr. Wei – all address trends and concerns in the field of investment law, from a variety of perspectives, such as the consideration of the European Union's initiative for an Investment Court System from a Chinese perspective. This kind of contribution demonstrates the capacity of the Indian Journal of International Economic Law to provide a venue for voices that are less audible in the Global North. Finally, Tokas addresses the indeterminacy of trade exceptions with respect to national treatment that is as critical as it is elusive, especially with the enhanced use of exceptions, including security exception, as justifications for protectionism in recent years. This too, despite its recently gained prominence, is certainly not an issue unfamiliar to international economic lawyers of the past.

This volume of the Indian Journal of International Economic Law will provide much to ponder upon in a variety of areas, now, and in the foreseeable future, reflective of the change and constancy that define the field.