



Report on Roundtable Discussion on the Development and Implementation of Commercial Arbitration in the UAE

The Dubai International Arbitration Centre (DIAC) organized a roundtable discussion on the development and enforcement of commercial arbitration in the UAE on April 16th, 2008. The event was held at the building of Dubai Chamber of Commerce & Industry (DCCI), which embraces the centre and supports all its activities.

The Dubai Chamber also provides all facilities that ensure business sustainability and progress through developing commercial arbitration, raising the legal awareness of commercial arbitration concept at a wider level.

The sessions focused on a set of issues facing the UAE in its pursuit to establish the appropriate laws and regulations for commercial arbitration as well as the specialized bodies to organize the arbitration process in the country according to the international standards. For example, the standards included in New York Convention on the Recognition and Enforcement of Foreign Arbitral Awards.

This discussion emphasized the importance of arbitration in supporting the economy in the UAE. Arbitration is considered as a vital element in attracting investments to any country, as investors always study and take into consideration the potential risks that might face their investments and projects

The participation in this roundtable discussion attracted 150 participants of the most prominent experts from judicial bodies in the UAE and other Arab countries, in addition to a team of international professionals specialized in the field of the international commercial arbitration and a number of excellent attorneys and legal advisors.

The roundtable discussion was organized by adopting a new approach based on direct interaction between speakers and participants. The session followed the direct dialogue method comprising questions and answers which concentrated on three main topics, namely: The role of UAE judiciary authorities in the development and enforcement of commercial arbitration, the role of lawyers and legal advisors in developing the commercial arbitration sector and discussion of the major practical obstacles facing the arbitration processes in the UAE.