

# INTERNATIONAL ECONOMIC AND TRADE LAW

UNIVERSAL AND REGIONAL  
INTEGRATION

# International Economic and Trade Law

*Universal and Regional Integration*

edited by

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## PREFACE

An examination of the macro and micro aspects of the legal regulation of international economic relations has long been overdue. The central problem is here the relationship between universalism and regionalism.

On the macro level, economic regions have been constituted in many parts of the world and by countries of free market economy and of socialist planning. The relationship of these regional bodies to world-wide international organisations and to each other forms an important part of international economic law.

The situation is similar on the micro level. Bodies such as UNCITRAL and Unidroit strive for the regulation of international trade law on a universal basis, but other organisations, such as the European Economic Communities and the Council for Mutual Economic Assistance, pursue regional policies, and some countries, including the United States and Czechoslovakia, have even regulated international trade law on a national basis.

In this volume an attempt is made to examine the universal and regional tendencies in international economic and trade law. The volume consists of a number of essays contributed by an international team of specialists. They have selected certain key subjects which indicate the tension between universalism and regionalism and the possibility of accommodating these apparently conflicting trends in the emerging pattern of modern economic life.

The book is divided into two Parts. Part I deals with International Economic Law. Here there are covered problems pertaining to the *European Economic Communities*, *Central and Latin-American* regional integration, and the *East African Economic Community* in its relationship to the EEC. Part II treats the relationship between universalism and regionalism in International Trade Law. Here the

following topics are considered: universal and regional organisations, international sales, international carriage by sea, international commercial arbitration, and international trade law and world peace. The Introduction is intended to make the substance of the essays contained in the two Parts of the work easily accessible.

The essays reproduced in this volume are founded on papers presented by the authors to the Oxford International Symposium on Universalism and Regionalism in International Economic and Trade Law, held at Christ Church, Oxford, in October 1973. For the publication in this volume, the essays have been revised and brought up-to-date. The Symposium, which we had the honour of organizing, was arranged under the auspices of the Board of Management of the Foster-Wills and Theodor Heuss Scholarships, Oxford University, and the German Academic Exchange Service. We wish to express our gratitude to these organisations and also to acknowledge the generous support provided by the Kulturabteilung des Auswärtigen Amtes der Bundesrepublik Deutschland and by the Stifterverband für die Deutsche Wissenschaft. Our special thanks are due to Dr. Martin Mruck, B. A. (Oxon.), then Director of the London Branch of the German Academic Exchange Service, who attended to the administration of the Symposium with exceptional skill and tact.

We further wish to record our sincere thanks to Dr. Katrin Cutbush, Lecturer in European and International Business Law at the Graduate Business Centre of the City University, who assisted us skilfully and conscientiously in the difficult task of editing the contributions for the press and who provided the tables and the index.

London, 17th July 1976

*Clive M. Schmitthoff*  
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## ABBREVIATIONS OF TITLES OF INSTITUTIONS AND ORGANS<sup>1</sup>

AAA	American Arbitration Association
AASM States	Associated and Associable States and the Malagasy Republic
A.C.P.	African, Caribbean and Pacific countries, signatories to the Lomé Convention of February 28, 1975.
BIMCO	Combiconbill by the Baltic and International Maritime Conference
CACM	Central American Common Market
CAFTA	Central American Free Trade Association
CARICOM	Caribbean Community and Common Market
CARIFTA	Caribbean Free Trade Association
CECLA	Special Committee on Latin American Co-ordination
CITEJA	Comité International Technique d'Experts Juridiques Aériens (so-called International Technical Committee of Legal Experts on Air Questions)
COMECON	see CMEA
CMEA	Council for Mutual Economic Assistance
CMI	Comité Maritime International; see IMC
ECA	United Nations Economic Commission for Africa
ECAFE	United Nations Economic Commission for Asia and the Far East
ECE	United Nations Economic Commission for Europe
ECLA	United Nations Economic Commission for Latin America
EEC	European Economic Communities
EFTA	Free Trade Association
FAO	United Nations Food and Agricultural Organisation

1. Abbreviations of names of international organisations are quoted in accordance with the *Yearbook of International Organizations*, 15th edition 1974, which is a reference publication produced by the Union of International Associations, publication No 226; UDC 061 (100) (058).



FIATA	Fédération Internationale des Associations de Transitaires et Assimilés (the International Federation of Forwarding Agents Associations)
FOSFA	Federation of Oils, Seeds and Fats Associations (London)
GAFTA	Grain and Feed Trade Association (London)
GATT	General Agreement on Tariffs and Trade
HMG	Her Majesty's Government in the United Kingdom
IBRD	International Bank for Reconstruction and Development
ICAO	International Civil Aviation Organisation
ICC	International Chamber of Commerce
IMC	International Maritime Committee
IMCO	Inter-Governmental Maritime Consultative Organisation
IMF	International Monetary Fund
LAFTA	Latin American Free Trade Association
NATO	North Atlantic Treaty Organisation
OAS	Organisation of American States
OAU	Organisation for African Unity
ODECA	Organisation of Central American States
OPEC	Organisation of Petroleum Exporting Countries
SIECA	Secretariat of Central American Economic Integration
SMGS	Russian initials for the Railway Convention for Eastern Europe (i.e. the Agreement Concerning the International Rail Transport of Goods)
UNCITRAL	United Nations Commission on International Trade Law
UNCTAD	United Nations Conference on Trade and Development
UNIDROIT	The International Institute for the Unification of Private Law
UNO	United Nations Organisation

## II. OTHER ABBREVIATIONS

AGB	Allgemeine Geschäftsbedingungen
AWD	Außenwirtschaftsdienst des Betriebsberaters, Recht der internationalen Wirtschaft
CITC	Czechoslovak International Trade Code
CMLR	Common Market Law Reports
C.M.L.Rev.	Common Market Law Review
CMR	Convention on the Contract for the International Carriage of Goods by Road
CTO	Combined Transport Operator (see Draft Convention on Combined Transport of Goods (TCM) 1972)
E.C.R.	Reports of cases before the European Court of Justice in Luxembourg published since January 1, 1973. Reports covering the years 1962-1972 are now in the process of being published in English by the Court. The years 1954-1961 will follow.