

Editorial

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Youth and Arbitration

The Journal has extensively reported in previous issues on the new arbitration centres which appeared around the world during these last months or years, and will continue to do so out of the belief that their emergence is a very healthy development which will substantially contribute to the acceptance of international arbitration as the universal method of settling international commercial disputes.

Now it should not be overlooked that these new centres face an uphill fight for developing a meaningful caseload. Unless a centre enjoys the initial determined backing of segments of the business community having the necessary muscle for imposing it on their trading partners, which is rather rarely the case, its promoters will have, as a first step, to secure that a large enough number of contracts provide for its use in case of dispute. This is an extremely difficult task. Indeed, arbitration clauses are usually decided by parties' legal counsel who, irrespective of the sympathy they may feel towards new centres and irrespective of the criticisms they may express towards established arbitral institutions, see as their professional duty to play it safe and select the institutions with the strongest records.

All this has as a consequence that the well-established arbitral institutions, notwithstanding all the discontent manifested from time to time towards them, are not about to lose any significant part of their business. And conversely that the younger institutions, notwithstanding all the praises which they may attract, will need much effort and patience before making any significant inroad; they will perhaps find comfort in the fact that they are in the same position as younger generation's arbitrators, bypassed by parties' counsel prone to consider that the intrinsic value of an arbitrator is in automatic proportion to the number of decades spent in the field and to forget that arbitrating successfully may be an exacting function which requires much intellectual and sometimes even physical vigour.

Whereas some professions have come in these recent years to put excessive value on youth, the arbitration industry on the opposite is still locked in considering old age as a plus. Someway a balance will have to be found.