

1. Record Nr.	UNINA9910164940303321
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Titolo	The evolution of international arbitration : judicialization, governance, legitimacy // Alec Stone Sweet, Florian Grisel
Pubbl/distr/stampa	Oxford : , : Oxford University Press, , 2017
ISBN	0-19-106024-0 0-19-180270-0 0-19-106023-2
Edizione	[First edition.]
Descrizione fisica	1 online resource (273 pages)
Disciplina	341.52
Soggetti	Arbitration (International law) - History
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Includes index.
Nota di bibliografia	Includes bibliographical references and index.
Nota di contenuto	Judicialization and arbitral governance -- The evolution of the arbitral order -- Procedures and hierarchy -- Precedent and appeal -- Balancing and the public interest -- Legitimacy and reform.
Sommario/riassunto	The development of international arbitration as an autonomous legal order is one of the most remarkable stories of institution building at the global level over the past century. Today, transnational firms and states settle their most important commercial and investment disputes not in courts, but in arbitral centres, a tightly networked set of organisations that compete with one another for docket, resources and influence. In this work, Alec Stone Sweet and Florian Grisel show that international arbitration has undergone a self-sustaining process of institutional evolution that has steadily enhanced arbitral authority.