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*Here is something interesting I learned
when I testified recently at the International
Chamber of Commerce in Paris, on
damages in a Euro 25 million case.*







International Arbitration makes sense because you can collect.

International Arbitration can be better than court litigation because an International Arbitration Award is enforceable in most countries in the world. In court litigation the judgment can generally only be used to collect against assets in the country where the judgment is rendered.

For example, if you as a Canadian company go to court in Country A, and win a judgment against ABC Company, then you can only collect against assets of ABC Company in Country A. Alternatively, under an International Arbitration, if you win a judgment against ABC Company, you can collect against the assets of ABC Company in almost any country in the world.

The mechanism is the Convention on the Recognition and Enforcement of Foreign Arbitral Awards, also known as the New York Convention. A list of selected countries where you can collect an International Arbitration Award is presented on the reverse.

Countries where you can collect an International Arbitration Award
[Selected Parties to the New York Convention]

State	Date of Ratification	State	Date of Ratification
 Argentina	14 March 1989	 Armenia	29 December 1997
 Australia	26 March 1975	 Austria	2 May 1961
 Botswana	20 December 1971	 Brazil	7 June 2002
 Cameroon	19 February 1988	 Canada	12 May 1986
 Central African Republic	15 October 1962	 Chile	4 September 1975
 China , People's Republic of	22 January 1987	 Colombia	25 September 1979
 Czech Republic	30 September 1993	 Denmark	22 December 1972
 France	26 June 1959	 Gabon	15 December 2006
 Georgia	2 June 1994	 Germany	30 June 1961
 Iceland	24 January 2002	 India	13 July 1960
 Indonesia	7 October 1981	 Iran , Islamic Republic of	15 October 2001
 Ireland	12 May 1981	 Israel	5 January 1959
 Italy	31 January 1969	 Jamaica	10 July 2002
 Japan	20 June 1961	 Jordan	15 November 1979
 Korea , Republic of	8 February 1973	 Kuwait	28 April 1978
 Mexico	14 April 1971	 Moldova , Republic of	18 September 1998
 Netherlands	24 April 1964	 New Zealand	6 January 1983
 Russian Federation	24 August 1960	 Rwanda	31 October 2008
 Saudi Arabia	19 April 1994	 Senegal	17 October 1994
 Serbia	12 March 2001	 Singapore	21 August 1986
 South Africa	3 May 1976	 Spain	12 May 1977
 Sri Lanka	9 April 1962	 Sweden	28 January 1972
 Switzerland	1 June 1965	 Syrian Arab Republic	9 March 1959
 Turkey	2 July 1992	 Uganda	12 February 1992
 Ukraine	10 October 1960	 United Arab Emirates	21 August 2006
 United Kingdom of Great Britain and Northern Ireland	24 September 1975	 United States of America	30 September 1970
 Venezuela	8 February 1995	 Viet Nam	12 September 1995