



Australian Centre for Commercial International Arbitration
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Korea welcomes Australia as business dispute resolution destination

Sydney Australia has strengthened its position in the expanding market for international dispute resolution in the Asia Pacific region following a successful international forum in Seoul, Korea.

‘Navigating Choices in International Arbitration: Options for Korea in the Asia-Pacific Region’ provided an opportunity for the Australian delegation which included the NSW Attorney General, John Hatzisistergos, ACICA President and Clayton Utz partner Professor Doug Jones AM, and ACICA Vice President and Holman Fenwick & Willan partner Alex Baykitch to meet with Korea’s leading corporate in-house counsel, corporate executives and legal directors of major law firms who specialise in international arbitration.

Head of Bae Kim & Lee’s International Arbitration and Litigation Group, Mr Kevin Kim said: “We were provided with clear and compelling reasons why Australia and ACICA are viable options for companies in Korea who use international arbitration as a means of resolving disputes, particularly those involving other companies based in Asia, but also from the Middle East, Europe and the Americas. The event was very successful and a fantastic opportunity for Korean companies and lawyers to meet with a distinguished Australian politician, Australian arbitrators and lawyers.”

Mr Kim who is also the Executive Director of the Korean Arbitrators Association and the Secretary General of the International Council for Commercial Arbitration, is a senior advisor to the Korean Commercial Arbitration Board (KCAB).

Established in 1970 by the Ministry of Commerce, Industry and Energy, the KCAB is the only official arbitration institution in the Republic of Korea. More than 200 arbitration cases and 500 mediation cases are referred to KCAB per year in matters concerning trade, joint investment, construction and maritime.

“International arbitration has emerged as the process of choice for businesses in the global economy as it delivers many benefits: expediency, efficiency, enforceability and commercial privacy.” Professor Jones said.

As Asia’s fourth largest economy, Korea has rapidly risen to prominence as a major international arbitration player in Asia, with a significant volume of disputes involving Korean parties now featuring in most of the major institutions around the world.

Alex Baykitch, Sydney-based partner of global firm Holman Fenwick Willan who has arbitrated commercial disputes in Seoul said: “Korea is an important trading partner for Australia, and this event provided ACICA with an opportunity to highlight to key decision makers from major Korean corporations why Australia is an attractive venue for international arbitrations and is a credible and viable alternative to the more traditional centres in the Northern Hemisphere and within the Asian region.”

