

School/Department:	Erasmus School of Law
Project Title:	Free Zones and complementary international commercial courts: An opportunity for China?
Abstract:	<p>An important development internationally has been the creation of so called <i>free zones</i>. A free zone is a <i>special economic zone</i> set up with the objective of offering benefits to expatriate businesses and investors, and is governed by a special framework of rules and regulations. A free zone is often designed around one or more business industry categories and only offers licences to companies within those categories.</p> <p>The Dubai International Financial Centre (DIFC) is an example of such a successful free zone. The DIFC came into existence in 2004 and has since developed into a world class financial centre. Established in order to attract foreign investment and to make Dubai an international hub for commercial and financial transactions, the DIFC is an independent jurisdiction under the UAE Constitution, with its own civil and commercial laws, mostly based on common law. Independent of the civil and commercial laws of the UAE, it is still subject to UAE criminal law. The DIFC Laws are modelled on the best practices of the world's major financial jurisdictions. The DIFC is home to over 21,000 individuals working in over 1,500 financial and professional services companies. Importantly, the DIFC has also its own Courts, the Dubai International Financial Centre (DIFC) Courts: a specialised commercial court in the Middle East. The rapid emergence of these <i>new dispute resolution institutions</i>, in the form of international commercial courts, <i>represents a trend</i> where international litigation is increasingly perceived as a competitive market where each litigation centre promotes itself through intensive marketing. This development has tended to create a competitive environment in which <i>different states seek to create optimal conditions</i> and improved quality and speed of their court.</p> <p>This concept of a free zone can also be used for ports, airports, trade hubs, fin tech, energy hubs, IT hubs, technology hubs and many other areas of business.</p> <p><i>The important questions to be studied further by Chinese research</i></p>

	<p><i>PhD students are:</i></p> <ol style="list-style-type: none"> 1) Might this concept of free zones and complementary international commercial courts and the different ways it has been used internationally also be an interesting opportunity for China? 2) If yes, is there a best practice that may work best for China and that can be adopted by China in order to attract more foreign investment in China by foreign businesses? 3) Can this concept of free zone and stimulating foreign business also be used for the Belt and Road Initiative? 4) Should China take the initiative to open free zones outside China in order to stabilise trade and business with Chinese help? 5) What can China do in general to become more attractive for foreign investment and businesses?
Requirements of candidate:	<p>Background: Legal study</p> <p>Master's degree: Yes</p> <p>EUR requirement: IELTS: 7.0 (min. 6.0 for all subs.)</p> <p>Or, TOEFL: 100 (min. 20 for all subs.)</p>
Supervisor information:	<p><i>Prof. Yuwen Li, professor of Chinese Law</i> https://www.eur.nl/people/yuwen-li y.li@law.eur.nl</p> <ul style="list-style-type: none"> • Y. Li & C. Bian (2016). A new dimension of foreign investment law in China – Evolution and impacts of the national security review system. <i>Open external Asia Pacific Law Review</i>, 24 (2), 149-175. • M.J. Kroeze & Y. Li (2015). <i>The First Uniform Foreign Investment Law in China is in the Making</i>. <i>Ondernemingsrecht</i>, 2015 (14), 504-509.

	<p><i>Dr. Harold Koster (former dean of the Law School of the University of Dubai)</i> https://www.eur.nl/esl/people/harold-koster h.koster@law.eur.nl</p> <ul style="list-style-type: none"> • H. Koster (2019). Ontwikkelingen betreffende de grensoverschrijdende splitsing. JBN (Juridische Berichten voor het Notariaat), 2019 (maart). • H. Koster (2019). Boekbespreking mr. C.J.C. de Brauw: "Overnames van beursvennootschappen", deel 143 in de serie vanwege het Van der Heijden Instituut te Nijmegen, Wolters Kluwer 2017. Opent extern Ondernemingsrecht, 2019 (2). • H. Koster (2019). De financiële sector en klimaatverandering. Ondernemingsrecht, 2019 (7):73. • H. Koster (2019). Conceptwetsvoorstel modernisering personenvennootschappen. Bedrijfsjuridische Berichten, 2019 (12). • H. Koster (2019). Dutch bill on management and supervision of legal entities. International Company and Commercial Law Review, 2019 (8). • H. Koster (2019). Is vernietiging van arbitrale vonnissen waarin voorlopige voorzieningen zijn gelast mogelijk? Bedrijfsjuridische Berichten, 2019 (18). • H. Koster (2019). De uitkeringstest en de tegenstrijdigbelangregeling bij de BV. Opent extern EstateTip Review, 2019 (februari). • H. Koster (2019). Defecte arbitrageclausules. Opent extern Bedrijfsjuridische Berichten, 2019 (6). • H. Koster (2019). Bijzondere rechten jegens de splitsende rechtspersoon. Opent extern Bedrijfsjuridische Berichten, 2019 (5). • H. Koster (2019). Overgang onder algemene titel bij juridische fusie en splitsing nader beschouwd. Opent extern Bedrijfsjuridische Berichten, 2019 (4). • H. Koster (2019). Het ontwerp klimaatakkoord. Opent extern Bedrijfsjuridische Berichten, 2019 (3). • H. Koster (2019). Conceptwetsvoorstel transparantie maatschappelijke organisaties. Opent extern Bedrijfsjuridische Berichten, 2019 (2). • H. Koster (2019). Aanpassing en verduidelijking wetsvoorstel bestuur en toezicht rechtspersonen. Opent extern JBN (Juridische Berichten voor het Notariaat), 2019 (februari). • H. Koster (2018). Sustainable finance & sustainability reporting. Ondernemingsrecht, 2018 (6):49.
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	<ul style="list-style-type: none">• H. Koster (2018). De wettelijke verankering van de Nederlandse corporate governance code. Ondernemingsrecht, 2018:7.• H. Koster (2018). Over het belang van adequate interne risicobeheersings- en controlesystemen: de UK Bribery Act 2010 en de UK Modern Slavery Act 2015 als inspiratiebron? Bedrijfsjuridische Berichten, 2018:15.• H. Koster (2018). HvJ EU over grensoverschrijdende fusie en bescherming van schuldeisers. JBN (Juridische Berichten voor het Notariaat), 018 (maart).
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