

Arbitration in Albania

Current State of Law and Reform in the Perspective of UNCITRAL Model Law

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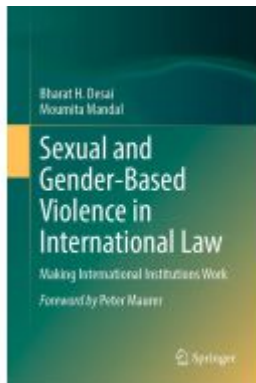
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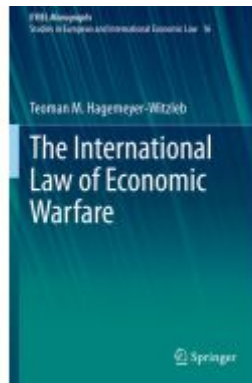
Details

This work is a detailed analysis of commercial arbitration's process. It focuses on a comparative examination between the Albanian legislation on arbitration and the UNCITRAL Model Law. The latter is a reference point in the international arena which has been adopted by several legal systems. The planned reform of arbitration in Albania aims to completely implement this Model Law system, as already occurred in Germany. Consequently, the analysis of single elements of this work may be considered as applicable also for studies at a comparative level, especially connected with German law. Each element of arbitration is analyzed on an international perspective. The aim is to offer a clear picture of domestic and international arbitration in Albania. The advantages for foreign investors in Albania are directly connected with a modern legislation on arbitration. This is a further target of this study: underlining the critical aspects of the domestic and international arbitration as regards its practical application by the enterprises as a faster and more effective path to resolve controversies. Specific illustration find the main elements of arbitration (such as arbitration agreement and applicable law; constitution, challenge and jurisdiction of the arbitral tribunal; interim measures and concrete conduct of arbitral proceedings). A significant part have the obligatory requirements, facultative content and practical application of the arbitration agreement. Mainly emphasized is also the recognition and enforcement of international arbitral awards under the New York Convention. The role of state courts is fundamental. They may terminate the arbitration proceedings in cases of irregularity provided by domestic law. State courts are also the only legal actors, which may deny or allow the enforcement of foreign awards in Albania.

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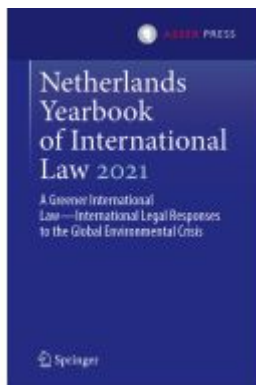
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