Speech by the Hon Rimsky Yuen, SC, JP Secretary for Justice at the Opening Ceremony of 11th Willem C. Vis (East) International Commercial Arbitration Moot on 31 March 2014

Ms (Louise) Barrington, Distinguished Guests, Ladies and Gentlemen:

I am most pleased to join you at the Opening Ceremony of the 11th Vis (East) Moot, and express my warmest welcome to all the participants in the Moot this year.

2. The Vis Moot was first held in Vienna in 1994 as a clinical tool for training law students in various aspects including research and advocacy. The Moot proved to be a success very quickly. It was subsequently extended to Asia in 2004, known as Vis (East) Moot, and Hong Kong is most privileged and honoured to have served as its host city since then.

3. The success of the Moot reflects at least two aspects of international arbitration. First, it shows the strength and appeal of arbitration to the international business community as a means of dispute resolution. Indeed, as pointed out by many dispute resolution experts and confirmed by relevant studies, the economic development in the Asia Pacific region in the past decade or so is driving international arbitration in the region towards a golden age. Second, the success of the Moot also demonstrates the passion of the international arbitration community to ensure quality of arbitrators and arbitration advocates. Such quality is absolutely vital in the further promotion of international arbitration.

4. Hong Kong has been well established as an international financial and commercial centre. It has been a long-standing policy of the Government to promote the use of arbitration as a mode of dispute resolution, as well as to enhance Hong Kong's status as a centre for international legal and dispute resolution services in the Asia Pacific region. The strong commitment is recently reiterated in two government documents of the highest level. The first one is the Policy Address delivered by our Chief Executive in this January. The second one is the Budget Speech delivered by the Financial Secretary in this February.

5. Apart from legal framework and hardware, we fully acknowledge the importance of training and nurturing our future professionals in arbitration and other areas of dispute resolution services. The Vis (East) Moot is therefore highly commendable for its initiative to foster the study of international arbitration and provide an invaluable opportunity for students to be exposed to arbitration skills in a truly international setting.

6. In promoting Hong Kong as a venue for international arbitration, my Department (the Department of Justice) will continue to ensure that our arbitration law is kept up-to-date so as to address the most recent developments in the international scene and that arbitration is supported by a user-friendly legislative regime in Hong Kong. We will continue to work closely with all the stakeholders in the arbitration community to ensure that Hong Kong remains a competitive jurisdiction for conducting arbitration. We also hope sincerely that Hong Kong would continue to be the home for Vis (East) Moot in the years to come.

As you know, this is the 11th year the Vist (East) Moot is held in

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Hong Kong. I wish to thank the Vis East Moot Foundation and all the organisers who have joined hands in hosting the Moot for about 1,200 participants and about 300 arbitrators from around the world. The enthusiasm and response are highly encouraging.

8. On this happy occasion of the Opening Ceremony of the Moot, I wish you all a very enjoyable and memorable stay in Hong Kong, and wish the Moot another year of great success.

Thank you.