Arbitration In Times of Economic Uncertainty: The Role of Qatar Financial Center's Jurisprudence in Shaping International Arbitration Principles

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Abstracts: The framework applicable to international arbitration is notably very liberal, as are the criteria of internationality embraced by both academia and practice. However, the utilization of this form of transactional justice provides tangible benefits, such as alleviating the burden on national courts, expediting the delivery of justice, establishing a body of international arbitration jurisprudence, flexibly securing commercial law at both national and international levels, and more. It's quite likely that these developmental aspects have facilitated the growth of alternative dispute resolution methods as we are currently witnessing. Moreover, it can be asserted that the conjunctural uncertainties that the legal world must contend with encourage the resort to arbitration. In fact, periods of uncertainty prompt economic entities to align themselves with familiar and protective arbitral frameworks that serve their interests. This circumstance appears particularly prominent in economies closely tied to the oil sector, such as those found in the Gulf monarchies. Consequently, this paper aims to demonstrate for the first time in scientific literature that, given their structural and cyclical fundamentals, the Gulf monarchies have become preferred venues for arbitration. In this context, the jurisprudence actively developed by Qatar's National Arbitration Center (QFC-QICDRC) and established by Law No. 7 of 2005 in accordance with Law No. 2 of 2017, also known as the "National Arbitration Law", holds significant importance in comprehending the mechanics of a legally prominent and effective practice: International arbitration.

Keywords: Arbitration; Mediation; International Jurisprudence; European Law; Opt-In Jurisdiction; Qatar Financial Center; UNCITRAL; Foreign Direct Investment.

1. INTRODUCTION

Always, legal experts, particularly those in private law, have had the primary task of defining a normative object with the ultimate goal of applying the appropriate legal framework. This operation, as complex as it may seem, is the only guarantee offered to litigants, whether they are ordinary citizens, local communities, or international economic operators, to be able to conduct their public and private activities in a secure normative environment and a performing business climate. In other words, individuals and economic agents naturally have an aversion to risks (legal, financial, physical, reputational, etc.) and consistently seek known operational and normative processes.

Today, there is a true "global arbitral grammar", a clearly identifiable common reference framework established by practice and doctrine, which can be divided into two aspects. Firstly, national arbitration laws almost always follow the classical qualification patterns set by norms, whether mandatory or not, and commercial practices in the most developed countries [1]. Secondly, the extensive yet intricate network formed by arbitration courts and their jurisprudence across the globe allows agents to operate uniformly in all major capitals. Normative disparities, as well as differences in government forms and languages, no longer pose barriers to cross-border commercial activities. This state of affairs, which leads to a considerable increase in global trade volume [2], is undoubtedly something to be celebrated, as it closely aligns with the well-known connection between the circulation of money and the wealth of nations, as established by classical French economist Jean-Baptiste Say. Of course, not all national provisions related to arbitration law are recent. For instance, in France, one can observe, as early as the beginning of the 19th century and the significant movement of written codification that corresponds to it, largely imposed by Napoleon Bonaparte (the French Civil Code dates back to 1804), the Code of Civil Procedure laying down the first written rules in this regard, understandably quite limited and of rather relative coherence.

However, it could be argued on the other hand that the staunchest proponents of arbitration may have a biased and idealistic view, seeing only advantages at the national and international levels. The coordination of international

norms related to arbitration agreements and conditions for recourse with national laws presents numerous challenges for both lawmakers and seasoned legal experts. This assertion holds particularly true for States belonging to a supranational legal order or those that are signatories to sometimes contradictory international and regional conventions. Therefore, conflicts of norms logically arise within large federations and even more complex integration organizations like the European Union.

Recent developments, such as Advisory Opinion No. 1/20 of June 16, 2022, and the London Steam-Ship Owners judgment of June 20, 2022, from the European Court of Justice, strongly emphasize the need for a framework for alternative justice rather than mere subordination of arbitral awards rendered in different member States. In other words, the European Union doesn't allow the dismantling of its legal order under the pretext of resorting to alternative dispute resolution methods [3]. Furthermore, the European Convention on International Commercial Arbitration, ratified by 31 European States on April 21, 1961, known as the "Geneva Convention", states that it's not the place of arbitration that determines the application of the convention, but rather the "habitual residence" [4] of the contracting parties, challenging certain rules from international practice. Considering that the text's applicability can be retained even if the arbitration took place in a non-ratifying State, the difficulty is evident at all stages of arbitration, from drafting the arbitration clause to contesting the arbitral award.

It's clear that while the increasing use of arbitration is becoming a focal point in disputes and has its undeniable benefits, it also represents an exciting perspective for enriching legal theory and practice. From this observation, as brilliantly demonstrated by the widely cited World Bank study "Arbitrating and Mediating Disputes" [5], emerges the urgent necessity to affirm the success factors of this practice, which is alternately praised and criticized, in the service of litigants. This also raises some considerations about the specific advantages it offers in Gulf region countries, where economic attractiveness makes them responsive to new dispute resolution norms. In the short term, the reflection initiated by this study should allow global economies, especially those experiencing rapid GDP growth and/or undergoing profound structural changes, to better utilize the idiosyncrasies of their national law as a facilitative lever for integration into the global movement towards arbitration law unification. The working hypothesis is that the performance and security of arbitration law in Qatar are indeed strong vectors for reinforcing international arbitration law.

2. LITERATURE REVIEW

Between the two extreme temptations of potentially wanting to subject everything to arbitration and, on the contrary, the bias of a portion of the doctrine rejecting its potential due to the absence of a clear and enduring definition, there is, of course, a middle path that should be favored. The usefulness of this type of transactional justice, sometimes referred to as "exceptional", with all the necessary caution given the weight of the term in the field of public law, no longer needs to be demonstrated, especially when facing legal and structural challenges imposed by specific circumstances. Therefore, the aim here is to recall some fundamentals of arbitration law in light of contemporary circumstances.

2.1. The Ambiguity Of A Universal Definition Of Arbitral Justice

What exactly is meant by the term "arbitral" or "alternative" justice? It's important to first outline the key components of arbitration. The following definition is particularly suitable: "Arbitration is a method of dispute resolution in which the parties, by mutual agreement, decide to remove their dispute from State courts and entrust its final resolution to one or more private individuals they choose, who are invested with the authority to render a judgment." [6] However, as clear and classical as this definition may be, it doesn't negate the fact that while the practice isn't recent — it can be traced back at least to antiquity [7] —, the distinct characteristics it holds today were either non-existent or broadly undefined at that time. The common thread between historical and contemporary transactional justice is, of course, the parties' consensus-driven intent to distance themselves from State and customary justice. The notion of alternative justice shouldn't be seen as a political claim; rather, it's a pragmatic motivation to achieve speed and quality in rendering commercial justice. Less formality and minimal involvement in the administrative complexities of decentralization and various lordships were real gains for litigants. It wasn't until

much later, such as in 18th century in France, that arbitration was briefly considered as a means to break away from inadequate or oppressive State institutions. In France, the August 24, 1790 decree reforming the judicial organization stated in its first article that "arbitration being the most reasonable means of settling disputes among citizens, legislatures shall not enact any provisions that would diminish the favor or effectiveness of compromises." During a pivotal period of restructuring the entire French judicial system, this regulation primarily provides us with an example of what modern arbitration represents, both philosophically and practically, utilizing liberal principles of reason on one hand, and consensus on the other. Internal laws and international treaties have, of course, led to significant advancements in this field since then, but it appears that the spirit of such provisions has not changed...

2.2. The Benefits of Extra-Judicial Dispute Resolution (EDR)

Given that the practice of arbitration is recognized as a necessity, even an advancement from the litigants' perspective, it's worth delving further into the reasoning and acknowledging that the classic advantages of transactional justice are multiplied when the economic situation is unfavorable to economic operators or when unusual events further disrupt economic and political relations. In such times, both individuals and entities seek protection and security. What precise role can arbitration, viewed as an additional maneuver within what is termed "flexi-security", play in this scenario?

An answer to this question is clearly provided through the analysis of the tourism sector, which has suffered greatly due to the lack of short-term predictability amid the COVID-19 pandemic. Extra-judicial dispute resolution, also referred to as "EDR", has never seen such success across all sectors. It can even be asserted that on a global scale, the volume of cases has managed to maintain a certain level due to facilitated access to EDR. In general, commercial policies regarding purchasing and post-purchase services (exchanges, cancellations, after-sales service, etc.) have been adjusted to offer greater flexibility to both consumers and operators. Of course, a significant disparity exists in this regard based on the States and Regions in question. The more integrated States are into international and regional supranational integration mechanisms, the more reliable, systematic, and easily deployable the guarantees are.

In addition to the accommodations made by operators within adapted commercial policies, there is also the support of arbitration and its preventive derivative, conciliation. The case of Europe is particularly enlightening due to the combined action of the so-called "Consumer ADR Directive" of 2015 and the "ODR Regulation" of 2013 [8]. The travel sector, above all, informs us of this dynamic, as its intrinsic characteristics place it in a high degree of vulnerability. Indeed, three elements stand out: an increased aversion to risk due to the professional or familial nature of travels, the sector's submission to a complex and ever-changing web of regulations, and finally, the very high financial stakes in light of potentially granted compensations.

Under such circumstances, EDR is valuable as it implements a "relatively informal procedure characterized by empathy, efficiency, precision, and fairness" [9].

2.3. Contributions to Arbitration Law from European and UN Legislation

It's interesting to note that in Europe, the Regulation (EU) No. 524/2013 of the European Parliament and of the Council of May 21, 2013, on online dispute resolution for consumer disputes established a platform known as the "ODR platform" [10] almost a decade ago. Experts report that the usage of this innovative platform multiplied in 2020 due to the pandemic. Hence, current uncertainties and evolving structural elements advocate for the possibility of offering a rapid, cost-effective, and efficient transactional justice accessible to a broader audience, in an unlimited number of working languages.

The remote accessibility of this form of justice ultimately serves as an additional factor of attractiveness. It's noteworthy that, in the case of Qatar, the recommendations from UNCITRAL regarding the widespread deployment of new technologies in the realm of transactional justice [11], accumulated over the last decade, align perfectly with the underlying trend pushed at the governmental level. Indeed, the impressive movement to modernize Qatari law

that we can witness currently is driven by the effective influence of business law undergoing profound changes towards increased hyper-modernity.

This transformation can be seen, for instance, by briefly examining the historical commercial law of the State of Qatar, Law No. 11 of 2015, which is significantly overhauled by the Amendment Law No. 8 of 2021. Extracting essential elements from these laws fully allows us to comprehend the underlying trend unfolding before us, much to the satisfaction of legal professionals and economic operators.

In summary, the 2021 law makes a substantial amendment to 29 articles of the 2015 legislative text and adds a total of 10 new articles. As anticipated, a large part of the new provisions deals with business digitalization: dematerialization of procedures for registering commercial companies, establishment of electronic communication channels with ministry and chamber of commerce bodies, as well as expanded use of new technologies in business management (summoning and holding general assemblies, communications to shareholders of listed companies, bankruptcy declarations or restructuring requests, etc.).

3. CROSS-EXAMINATION OF QATARI ARBITRATION LAW FOR ENHANCED PRACTICE

3.1. The Unprecedented Economic, Health, and Political Context of Qatar

To understand the role of arbitration in Qatar, it's highly significant to assess how Qatari law has enabled the nation to navigate the challenges of the COVID-19 pandemic with relative ease. The blockade imposed by neighboring States a few years earlier, starting in 2017, forced the Emirate to adapt and respond vigorously, establishing a governmental reflex of anticipation [12]. While severe in economic, diplomatic, and legal aspects, this trial simultaneously propelled Qatar into a leading State with a business climate consistently recognized as one of the safest and most promising. Hence, it's not surprising that, following the fourth round of mutual evaluations by the Financial Action Task Force (FATF) [13] concerning anti-money laundering and counter-terrorism financing, the institution's final report to Qatar, totaling 276 pages and published on May 31, 2023 [14], reveals initial conclusions from intergovernmental experts praising the ongoing modernization movement in the country's legal and judicial domains, including the field of transactional justice [15].

Regarding arbitration specifically, and alternative dispute resolution mechanisms in general, during abnormal or crisis times, Qatar reasonably exemplifies the global movement of aligning national and regional laws with the recommendations from both the United Nations (UNCITRAL) and the practices of the strongest arbitration hubs. Indeed, the key principles of arbitration law — namely, the principles of reality and collegiality — ought to be considered upheld even if arbitrators have not physically convened in a single location. Instead, they may have conducted their duties through electronic summons, electronic deliberations, and communication of the award to the parties and the court exclusively in electronic form. This assertion is supported by paragraph 83 of the explanatory note of UNCITRAL's arbitration rules adopted in 2013 and amended in 2021 [16], Qatari Law No. 2 of 2017 promulgating the Civil and Commercial Arbitration Law, and the methodological frameworks issued by major global arbitration centers.

The simultaneous shift of norms and practice is evident in the fact that the opening initiated a decade ago with the acceptance of deliberations among arbitrators conducted by phone has evolved into a massive, widespread, and universally accepted adoption of electronic means (emails, e-signatures, video conferences, etc.). Task groups currently responsible for the ongoing evolution of arbitration law — such as those at the UN, in Europe, and in Qatar — are now assessing the impact of employing the metaverse and blockchain technology. The already progressive notion that "no form [physical] is prescribed" for arbitration is a thing of the past, giving way to the emergence of the new principle that "every innovative and liberating form" free from physical constraints and cost must be favored.

3.2. Summary of Laws Shaping Business and Arbitration Modernity in Qatar

The commercial and business law of the State of Qatar stands among the most recent and effective legal systems globally, drawing on decades of using the most modern legal techniques and international instruments. The government consistently signs major international instruments (UN, international, regional, etc.) and meticulously transposes their provisions and recommendations into domestic law. This mixed legal system, encompassing both the traditions of continental law [17] and Common Law, cleverly combines respect for national traditions with the implementation of the most secure processes permissible under international business law. Economic operators in Qatar can therefore function within a familiar framework while enjoying an economic attractiveness that needs no further demonstration.

It's worth recalling that Law No. 7 of 2005 establishing the Qatar Financial Centre (QFC) National Arbitration Centre and Law No. 2 of 2017 enacting Qatar's national arbitration law are both integral parts of the ongoing movement towards "flexi-security" in Qatar's commercial law since the early 2000s.

The country's historic and prominent business law is Law No. 11 of 2015 on Commercial Companies. This law not only integrates seamlessly into the strategic plan for national legal reform but also serves the prioritized interests outlined in the Qatar National Vision 2030 plan. Two key entrepreneurial imperatives take precedence: the attractiveness of the national market and the security of the business environment. Notably, Amendment Law No. 8 of 2021 has brought substantial modifications to Qatar's commercial law by substantially amending 29 articles from the 2015 reference text and adding 10 new articles. All dimensions of the original law are impacted by these significant and cross-sectional advancements. Governmental websites and public officials actively encourage businesses to swiftly amend their articles of association to ensure compliance with the numerous provisions [18], some of which are quite innovative.

Qatar's law on foreign direct investments (FDI), which is also quite recent (Law No. 1 of 2019 [19], published in the Official Gazette on January 7, 2019), adds to the attractiveness of the national business law, offering another reason for economic operators to seek the jurisdiction of Qatar's arbitral tribunals. The FDI regime stems from a lengthy and well-controlled process of opening Qatar's national market to foreign investors. The pivotal moment was Law No. 13 of 2000 [20]. This law garnered attention upon its enactment as it not only aligned Qatar's investment law with international practices and those of major countries but also explicitly confirmed the famous 49% ownership threshold for non-Qatari foreign nationals. This 49% limit was long considered inviolable and a symbol of Qatar's protectionist stance. Therefore, the promulgation of Law No. 1 of 2019 was significant, allowing full ownership of capital shares up to 100% [21]. Moreover, fiscal incentives for non-domestic investors and the new principle of asset transferability enhance Qatar's reputation as a financial hub. It's important to note that Article 7 of this law retains the 49% ownership limit for foreigners acquiring shares of Qatari companies listed on regulated markets in Qatar. Any exceeding of this limit requires explicit approval from the Ministry of Commerce and Industry. Therefore, Qatar's FDI law is, in essence, protectionist, balanced, and coherent.

Lastly, another legal mechanism further fortifying Qatar's arbitration attractiveness is Law No. 12/2020 of May 31, 2020 [22] on the regulation of public-private partnerships (PPPs). Given the scope of this study on arbitration legislation in Qatar, it's beyond the scope to delve deeply into the legal framework related to PPPs. However, it's important to highlight that the 2000 PPP Law strictly aligns Qatar's national law with the resolution adopted on December 18, 2019 [23] by the United Nations General Assembly, which formally recommends that "all Member States give the highest priority to the 'Model Legislative Provisions'" regarding PPPs [24]. This government direction is evident, for instance, in the emphasis on the following commonly noted duality: the initial contract bidding phase for PPPs involves a balanced centralization that ensures legal security around known contractual patterns; on the other hand, the contract execution [25] and dispute resolution phases are quite liberal and decentralized, with moderate governmental and ministry support.

3.3. Study of the Impact of a Qatar Financial Centre Note Decision of March 17, 2021: A Cultural Shift through the Opt-In Jurisdiction Clause

Choosing to submit to the jurisdiction of an arbitral tribunal involves certain preliminary steps and formalities, such as the separability of arbitration clauses, the requirement of a written arbitration clause, or adherence to conditions for arbitrator appointment and selection. In the case of Qatar, in light of the national arbitration law, a question remained regarding the possibility for parties in a dispute who have adhered to these imperative formalities, clearly indicating their intention to submit to Qatar's arbitration law, but haven't expressly registered their companies at the Qatar Financial Centre (QFC). The difficulty arises from varying interpretations and analyses that can be drawn from both Law No. 7 of 2015 establishing the QFC and the national arbitration law, Law No. 2 of 2017. While both texts unambiguously emphasize that the parties' intent should prevail, both in choosing arbitration and specifying its details [26], this concept forms the basis of arbitration proceedings. It's important to note that unlike mediation, expert determination, or settlement, no mandate is legally retained here.

While every economic operator possesses the right to include an arbitration clause in contracts, thereby expressing the intention to engage in arbitration, a note from the Civil and Commercial Court (CCC) of the QFC provides a crucial clarification that, though not necessarily anticipated, sheds light on a recurring query from both practice and scholarship. In this specific case, two companies, C and D, legally formed a contract, incorporating the possibility of resorting to arbitration using the well-known modalities of the London Court of International Arbitration (LCIA) [27]. The arbitration clauses explicitly stated that "the seat of arbitration shall be the QFC QICDRC, and the place of arbitration shall be Qatar." While drafted in accordance with best practices, these clauses posed a potential issue since neither Company C nor Company D had registered with the QFC. The legal question thus revolved around whether two companies, having entered into an arbitration clause but not registered with the national arbitration center, in this case the QFC, could still submit to the jurisdiction of said center.

At first glance, answering such a question isn't straightforward. Indeed, the most basic interpretation of Law No. 2 of 2017, Article 1, doesn't seem to impose a requirement for prior registration, merely stating that arbitration proceedings can be conducted either under the jurisdiction of the conventional circuit of appellate courts or under the jurisdiction of the QFC (Article 1). It would seem that the parties' agreement should prevail, and no registration requirement with the QFC is explicitly mentioned. However, an analysis of Law No. 7 of 2005 establishing the QFC yields more fruitful results, explicitly outlining cases where parties can resort to QFC jurisdiction for arbitration. It's clearly established that at least one of the parties must have duly registered with the QFC (Article 8, paragraph 3). Thus, the comprehensive interpretation of the national arbitration law and the interpretation *a contrario* of the QFC establishment law come into conflict in certain aspects. This ambiguity was opportunistically resolved by the CCC note decision of the QFC dated March 17, 2021, which states:

"As the seat of arbitration and the competent tribunal pursuant to Law No. 2 of 2017 on arbitration in civil and commercial matters, the Court was satisfied that it had jurisdiction to hear the application in circumstances where an arbitral tribunal had not yet been seized or had not yet taken any action." [28]

This note sheds light on the possibilities for parties in a commercial dispute to submit to the QFC's jurisdiction. A true "opt-in jurisdiction" option is established by the Court itself, confirming that no prior registration with the QFC is necessary. Of course, such registration is still advisable, as remedies sought by parties at the QFC aren't solely contentious but can also include conservatory, administrative, or expert remedies. Therefore, it's now possible to assert without hesitation that there are two scenarios under which the CCC of the QFC has jurisdiction to hear disputes between two parties in a commercial contract: first, when such an option is expressly stipulated in the arbitration clauses and at least one of the parties is registered with the QFC; second, when the parties' intention is evident without formal registration. Economic operators, whether operating primarily or occasionally in Qatar, are now clearly offered an alternative between two robust and secure options for dispute resolution. The State appellate court circuit can be favored and will operate in Arabic, or alternatively, parties can opt for the QFC, which aligns more closely with established international practices in English. Qatar, through the QFC established by Law No. 7 of 2005, solidifies its position as one of the most modern and advantageous financial hubs in the global

entrepreneurial sphere.

CONCLUSIONS

The objective of this study was to demonstrate that the arbitration law in Qatar has evolved within a backdrop of political, healthcare, and economic turbulence. Indeed, Qatar has experienced rapid economic growth due to increased global demand for gas and the hosting of the FIFA World Cup, followed by a national blockade imposed by neighboring countries, and finally, the challenges posed by the COVID-19 pandemic. No other nation in recent history has been under such intense scrutiny, and no recent transformation has occurred as swiftly.

To assess the performance of Qatari arbitration law and assert that it serves as a model of strength and clarity for many States, it was essential to contextualize it within the various sources that constitute this significant part of business law. This was achieved through the analysis of the most important national and international sources that have shaped a global and modern arbitration law. As previously indicated, alternative dispute resolution mechanisms are increasingly becoming a new common law of greater significance than justice rendered by national courts. The reasons for this shift have been elucidated earlier: arbitration enhances the quality and speed of justice. Based on our research, we can affirm that, on the one hand, in Qatar, arbitration has become the new common law for international business, and on the other hand, Qatar's particularly active role in United Nations working groups and other international organizations allows the nation, rich in gas and oil resources, to wield even greater influence on the international diplomatic and legal stage.

Declaration of conflicts of interests

The author declares no potential conflicts of interest.

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[8] Dir. (UE) 2015/2302 relative aux voyages à forfait et aux prestations de voyage liées du 25 nov. 2015, JOUE L 326 du 11 déc. 2015; Dir. (UE) 2013/11/ relative au règlement extrajudiciaire des litiges de consommation du 21 mai 2013.

[9] Braun F, Klinder A. Valeur ajoutée du règlement extrajudiciaire des litiges pour le secteur du voyage. Juris. tourisme 2023; 261: p. 32.

[10] Online Dispute Resolution.

[11] See 7 (b) Moyens électroniques de communication de la Decision. United Nations Commission on International Trade Law adopting the 2016 UNCITRAL. Notes on Organizing Arbitral Proceedings. https://uncitral.un.org/sites/uncitral.un.org/files/media-documents/uncitral/en/arb-notes-2016-e.pdf.

[12] To be more precise, it is even possible to say that Qatar had to face a triple necessity of rapid evolution and alignment with international business laws, due to the combined effects of the blockade (2017-2021), preparations for the World Cup (2010-2022), and the COVID-19 pandemic (2019-2022).

[13] The French denomination of this intergovernmental organization is Financial Action Task Force (FATF/GAFI).

[14] The report is available at https://www.fatf-gafi.org/en/publications/Mutualevaluations/MER-Qatar-2023.html.

[15] The suggested areas of improvement for the Qatari authorities are far from the judicial issue, as they primarily focus on promoting increased oversight and transparency in the sectors of non-governmental organizations and what is referred to as "non-profit."

[16] The UNCITRAL arbitral regulatory framework is available at https://uncitral.un.org/en/texts/arbitration/contractualtexts/arbitration.

[17] Jam, F.A., Khan, T.I., Zaidi, B., & Muzaffar, S.M. (2011). Political Skills Moderates the Relationship between Perception of Organizational Politics and Job Outcomes.

[18] For example, in areas of administrative law, procedural law, or constitutional law.

[19] See, for example, https://hukoomi.gov.qa/en/news/moci-calls-on-commercial-companies-to-rectify-their-statuses.

[20] Law No. 1 of 2019 on the organization of non-Qatari capital investment in economic activity. Available at https://investmentpolicy.unctad.org/investment-laws/laws/314/qatar-law-no-1-of-2019.

[21] Available at https://www.almeezan.qa/LawPage.aspx?id=3959&language=en.

[22] Except for a few highly regulated strategic sectors such as internal security or issues related to hydrocarbons. See articles 17, 25-1, 25-2, and 25-3 on this matter.

[23] Published in the Official Gazette on June 11, 2020.

[24] Refer to https://undocs.org/en/A/RES/74/183.

[25] It is worth noting, according to the same resolution in paragraph 4, that "public-private partnerships can play an important role [...] in supporting government efforts to achieve sustainable development goals."

[26] Nada, J. A. M., Elia, J. ., & Sawaya, C. . (2023). The Effect of Financial Literacy on Financial Behavior and its Impact on Financial Decisions – The Case of Lebanese University Students. International Journal of Membrane Science and Technology, 10(3), 841-859. https://doi.org/10.15379/ijmst.v10i3.1604

[27] Mainly targeting the management of uncertainty and operational and managerial frameworks valued in PPP contracts.

[28] Mezghani A. Arbitrage forcé et fondement contractuel de l'arbitrage. Gaz. Pal. 2003. See also case Civ. 1re, 3 juin 1998, Bull. I, n° 188.

[29] To learn about these specific rules widely used around the world, refer to the website https://www.lcia.org/.

[30] Unofficial translation from French to English made by the author for this article.

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