



v. 13 September 2022

CODIFI Agenda

Logistical Notes

[Click here to join the meeting](#). The link will be active for the entire week of 12 to 16 September 2022.

All times are CEST (UTC+2). Sessions are pre-recorded unless “live” is indicated. Video replays will be available on HCCH social media channels in the week after CODIFI. No interpretation is provided. If you experience difficulties with the audio or video of the meeting, please leave the meeting and re-connect.

When you enter the meeting, please set your full name as the display name. The meeting chat, cameras, and microphones will be disabled for attendees.

Those who wish to interact with live speakers may do so through the Q&A function, which requires use of the Microsoft Teams desktop app.

Monday 12 September 2022

09.15-09.30: Welcome

Christophe Bernasconi, Secretary General of HCCH

09.30-10.30: Tripartite Discussion: HCCH, UNCITRAL, UNIDROIT

Christophe Bernasconi, Secretary General of HCCH

Anna Joubin-Bret, Secretary of the United Nations Commission on International Trade Law

Ignacio Tirado, Secretary General of UNIDROIT

10.45-11.15: Interview with the General Counsel of Ethereum

Tju-Liang Chua, General Counsel, Ethereum Foundation

Gérardine Goh Escolar, Deputy Secretary General, HCCH

11.30-12.00: Opening of the Digital Economy “Frameworks” Track

Andrea Bonomi, Professor of Comparative Law and Private International Law, University of Lausanne

12.00-12.30: Opening of the Digital Economy “Relationships” Track

Jason Grant Allen, Co-founder/Partner, Stirling & Rose (live)

13.00-13.20: Opening of the HCCH Principles Track

Daniel Girsberger, Professor for Private, Business, Private International, Procedural and Comparative Law, University of Lucerne

13.20-13.40: Opening Message of AALCO

Kamalinne Pinitpuvadol, Secretary General of AALCO

13.40-14.00: Opening Message of HKIAC

Mariel Dimsey, Secretary-General of Hong Kong International Arbitration Centre

14.00-14.30: Opening of the HCCH Trusts Convention Track

Haykel Ben Mahfoudh, Director, Head of Mission - Higher Education Mission of Tunisia in North America (M.U.T.A.N.) (live)

14.30-15.00: Opening of the HCCH Securities Convention Track

Angelina Kwan, Chief Executive Officer, Stratford Finance Limited (live)

Tuesday 13 September 2022

09.00-10.00: Digital Economy Frameworks / Characterising Relationships Between Asset Holders and Exchanges

Louise Gullifer, Rouse Ball Professor of English Law, University of Cambridge
Matthias Haentjens, Professor, Leiden University

10.30-11.30: Securities / Reasons to Join the HCCH Securities Convention

Stefania Bariatti, Full Professor of International Law, University of Milan
Michael Huber, Managing Director, Co-Head Equities – Global Markets Legal, Goldman Sachs
Iqbal Moollan, Chambers of Iqbal Moollan (Mauritius) and Radcliffe Chambers (UK)

12.00-12.20: Principles / Implementation of the HCCH Principles on Choice of Law

Marcos Dotta, Director of International Law Affairs, Ministry of Foreign Affairs, Uruguay
Yael Weiner, Senior Director (International Law), Office of the Deputy Attorney General, Ministry of Justice, Israel

12.20-12.40: Digital Economy Redefine / Central Bank Digital Currencies (CBDCs) & Private International Law

Heng Wang, Professor & Co-Director, Herbert Smith Freehills China International Business and Economic Law (CIBEL) Centre, UNSW Law & Justice, UNSW Sydney

14.00-15.20: Digital Economy Frameworks / How is Applicable Law Best Determined – By Asset, System or Transaction? (English Session) (live)

Sarah Green, Law Commissioner for Commercial and Common Law, Law Commission of England and Wales
Kirsten Henckel, Assistant Professor, University of Groningen
Matthias Lehmann, Full Professor, University of Vienna
Kelvin Low, Professor, National University of Singapore

15.20-16.40: Digital Economy Frameworks / *Loi applicable: détermination par actif, par système ou par transaction?* (French Session) (live)

Mehdi El Harrak, Lecturer in law, University of Lausanne
Anne-Grace Kleczewski, Legal Counsel / PhD Researcher, Bonnard Lawson International Law Firm / UC Louvain
Emeric Prevost, University Assistant, University of Vienna
David Sindres, Professor of Private Law, University of Angers (France)

17.00-17.45: Digital Economy Relationships / National Perspectives on Adoption of DLT and Web3

Hubert de Vauplane, Associé, Avocat au Barreau de Paris (live)
Youkang Ko, Assistant Professor, Seoul National University
Natalie Smolenski, Head of Business Development, Hyland

Wednesday 14 September 2022

09.00-09.40: Trusts / Trends in Jurisprudence Interpreting the Trusts Convention

Adeline Chong, Associate Professor, Singapore Management University
Angélique Devaux, notaire, Cheuvreux, Paris, France

09.50-10.10: Digital Economy Frameworks / Current work at UNCITRAL (live)

Alexander Kunzelmann, Legal Officer, UNCITRAL

10.10-10.45: Securities / Negotiable Instruments

Benjamin Geva, Professor of Law, Osgoode Hall Law School, York University
Sagi Peari, Lecturer, University of Western Australia

11.00-11.30: Digital Economy Frameworks / UNIDROIT Digital Assets Project

Hamza Hameed, Legal Consultant, UNIDROIT

11.30-12.00: Principles / The HCCH Principles in the Modernisation of National and Regional Laws

Yuko Nishitani, Professor, Graduate School of Law, Kyoto University (live)
Anél Stegmann, Manager, Legal Advice, Paratus Telecommunications (PTY) Ltd

12.00-13.00: Digital Economy Relationships / Blockchain-Based Dispute Settlement Mechanisms part 1

Pietro Ortolani, Full professor in digital conflict resolution, Radboud University
Ronald Sum, Partner, Baker McKenzie

13.30-14.30: Trusts / Attitudes Towards Trusts and Analogous Institutions (live)

DeAnna Beckner, Founder, Beckner Estate Planning
Guillaume Grisel, Partner, Bonnard Lawson – International Law Firm
Maurizio Lupoi, Emeritus Professor, University of Genoa

14.30-15.30: Digital Economy Relationships / Blockchain-Based Dispute Settlement Mechanisms part 2

Federico Ast, President, Cooperative Kleros
Jamilya Kamalova, Researcher, Kleros (live)

16.00-17.00: Digital Economy Relationships / Algorithmic Law and Smart Contracts

Alexis Chun, Industry Director, Centre for Computational Law, Singapore Management University (live)

17.00-17.30: Digital Economy Redefine / Expanded Applications of DLT: Metaverses (live)

Juliette Asso, Counsel, LALIVE
Laura Azaria, Counsel, LALIVE

17.30-18.00: Digital Economy Redefine / Expanded Applications of DLT: Supply Chain

Teresa Rodriguez De Las Heras Ballell, Professor of Commercial Law, Universidad Carlos III de Madrid (live)

18.00-18.30: Digital Economy Redefine / Expanded Applications of DLT: Fintech

Tetsuo Morishita, Vice President for Global Academic Affairs, Professor at Sophia University (live)

Thursday 15 September 2022

09.00-10.30: Principles / The Role of the HCCH Principles in International Commercial Dispute Resolution

Giuditta Cordero-Moss, Professor, University of Oslo

Richard Frimpong Oppong, Professor of Law, California Western School of Law

Lauro Gama, Adjunct Professor, Department of Law at the Pontifical Catholic University of Rio de Janeiro

Guojian Xu, Dean, School of International Law, Shanghai University of Political Science and Law / Senior Partner, SGLA Law Firm

Ning Zhao, Senior Legal Officer, HCCH

10.30-11.30: Principles / The HCCH Principles and the Digital World (French Session)

Les Principes de la HCCH sur le choix de la loi applicable sont-ils adaptés au monde numérique? /

Are the HCCH Principles on Choice of Law adapted to the digital world?

Marie-Élodie Ancel, Professor, Université Paris-Panthéon-Assas

Florence Guillaume, Professor, Université de Neuchâtel

Geneviève Saumier, Peter M. Laing Q.C. Professor of Law, McGill University

11.30-12.30: Digital Economy Relationships / Digital Assets Remedies (live)

Andrew Hinkes, Partner, K&L Gates, Adjunct Professor NYU Law and NYU Stern School of Business

Hin Liu, Lecturer of Private Law, University of Oxford

Carla Reyes, Assistant Professor of Law, Southern Methodist University Dedman School of Law

12.30-13.10: Principles / Special Topics

The role of party autonomy in international commercial contracts

David Goddard, Judge, High Court and the Court of Appeal of New Zealand

Ning Zhao, Senior Legal Officer, HCCH

The interaction of the HCCH Principles on Choice of Law and of the CISG in promoting party autonomy

Luca Castellani, Legal Officer, UNCITRAL

13.10-13.30: Securities / The Securities Convention and Distributed Ledger Technology

Eva Micheler, Professor, London School of Economics

14.30-15.30: Digital Economy Frameworks / PIL & DLT: What Challenges Lie Ahead? (live)

Florian Heindler, Assistant Professor, Sigmund Freud University

Amy Held, University Assistant, University of Vienna

Shaheez Lalani, Executive Director of the LL.M. Programme in International Business Law, University of Lausanne

Tobias Lutzi, Junior Professor, University of Augsburg

Burcu Yüksel Ripley, Senior Lecturer, University of Aberdeen

16.00-17.00: Digital Economy Relationships / Decentralised Autonomous Organisations (DAOs)

Karen Teoh, Strategic Initiatives, Kommunity Ventures (live)

Florence Guillaume, Professor, Université de Neuchâtel

Sven Riva, Ph.D. Candidate and Research Assistant, University of Neuchâtel

Morshed Mannan, Max Weber Postdoctoral Fellow, European University Institute (live)

James Wigginton, Senior Associate, Orrick, Herrington & Sutcliffe LLP (live)

17.00-18.00: Digital Economy Redefine / Digital Economy of the Asia-Pacific and MENA Regions

Jana Araji, LL.M. Comparative and European Private International Law

Heba Abdel Monem Hamza, Economic Consultant and Digital Economy Expert

Umar Oseni, Chief Executive Officer, International Islamic Liquidity Management Corporation

18.00-18.30: Digital Economy Redefine / Data Embassies: Jurisdiction and Applicable Law

Gérardine Goh Escolar, Deputy Secretary General, HCCH

Laura Kask, CEO, Proud Engineers

Friday 16 September 2022

10.00-10.30: Trusts Closing

Filippo Nosedà, Partner, Mishcon de Reya LLP and Visiting Professor, King's College London (live)

11.00-11.30: Principles Closing

Symeon Symeonides, Alex L. Parks Distinguished Professor of Law, Dean Emeritus, Willamette University

11.30-12.00: Digital Economy Relationships Closing: Human-Centred Finance and Trade for Sustainable Development

Craig Atkinson, Director, Lexmerca International Trade

Laurence Thébaud, Global Manager of Legal Regulatory, BNP Paribas

13.00-13.30: Securities Closing

Sandra Rocks, Counsel, Cleary Gottlieb (live)

14.00-15.30: Digital Economy Frameworks Closing: Concurrent Design Facility (live)

Gérardine Goh Escolar, Deputy Secretary General, HCCH

Silvan Andermatt, Director, Swiss Finance + Technology Association

Anurag Bana, Senior Legal Advisor, International Bar Association

José Angelo Estrella Faria, Principal Legal Officer and Head, Legislative Branch, International Trade Law Division, Office of Legal Affairs, UNCITRAL

Matthias Haentjens, Professor, Leiden University

Kelvin Low, Professor, National University of Singapore

Carla Reyes, Assistant Professor of Law, Southern Methodist University Dedman School of Law

Teresa Rodríguez de las Heras Ballell, Professor of Commercial Law, Universidad Carlos III de Madrid

Anna Veneziano, Deputy Secretary General, UNIDROIT

15.30: Closing Remarks

Gérardine Goh Escolar, Deputy Secretary General, HCCH

Presentations of the CODIFI Expanded Universe

Harry Cheng

Joyce Huyen Do

Ivi Karra

Ilija Lassin

Federico Martinez

Pedro de Leon

Priskila Penasthika

Theodora Rizou

Zifei Josephine Wang

	12 Mon	13 Tue	14 Wed	15 Thu	16 Fri
9:30 AM	Welcome Tripartite Discussion: HCCH, UNCITRAL, UNIDROIT	Digecon Frameworks / Characterising Relationships Between Asset Holders and Exchanges	Trusts / Trends in Jurisprudence UNCITRAL Digital Assets	Principles / The Role of the Principles in International Commercial Dispute Resolution	
			Securities / Negotiable Instruments		Trusts Closing Digital Economy
10:30 AM	General Counsel of Ethereum	Securities / Reasons to Join the HCCH Securities Convention	UNIDROIT Digital Assets Pro	Principles / Principles and the Digital World (FR)	
					Principles Closing
11:30 AM	Digecon Frameworks Opening		Principles / Modernisation of	Digital Economy Relationships / Digital	Digecon Relationships Closing
	Digecon Relationships Opening	Principles / Implementation	Digecon Relationships: Blockchain-Based Dispute Settlement Mechanisms		
12:30 PM		Digecon Redefine / CBDCs &		Principles / Special Topics	
	Principles Opening				Securities Closing
				Securities / The Conv. and DL	
1:30 PM	Opening: AALCO and HKIAC		Trusts / Attitudes Towards Trusts and Analogous Institutions		
	Trusts Opening	Digecon Frameworks / How is Applicable Law Best Determined (EN)			Digecon Frameworks Closing: Concurrent Design Facility
2:30 PM	Securities Opening		Digecon Relationships: Blockchain-Based Dispute Settlement Mechanisms	Digecon Frameworks / Reflections on PIL & DLT	
3:30 PM		Digecon Frameworks / Loi applicable: détermination par actif, par système ou par transaction? (FR)			Closing Remarks
			Digecon Relationships / Algorithmic Law and Smart Contracts	Digecon Relationships / DAOs	
4:30 PM					
		Digecon Relationships / National Perspectives on Adoption of DLT and Web3	Digecon Redefine: Expanded Applications of	Digecon Redefine / Digital Economy of the Asia-Pacific and MENA Regions	
5:30 PM				Digecon Redefine / Data Em	

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CODIFI Session Descriptions by Track

Track on the HCCH Principles on Choice of Law in International Commercial Contracts

The HCCH Principles on Choice of Law in International Commercial Contracts are the first “soft-law” instrument of the HCCH, designed to promote party autonomy in international commercial contracts. Since their adoption on 19 March 2015, the HCCH Principles have served as a model for national, regional, supranational or international instruments, have been used to interpret, supplement and develop rules of private international law, and have been applied by courts and by arbitral tribunals, meeting the goals established in the Preamble of the HCCH Principles.

Opening of the HCCH Principles Track

Examining the HCCH Principles from a practical perspective, the keynote speaker will go over the origins of the instrument and present what the Principles are and what they are not. This session will also feature an interview discussing the works of the Working Group, the innovative elements in the Principles, and how they can be useful in arbitration. The keynote will outline what could be the future in expanding the legal framework on the choice of law in international contracts. This video is supported by Agatha Brandao de Oliveira.

Implementation of the HCCH Principles on Choice of Law

The HCCH Principles continue to be used as a model or inspiration for interpreting choice of law regimes at national level, including via case law, as well as for the modernisation of national laws, for example, in Paraguay and Uruguay. The HCCH Principles are now being considered by Mozambique in its ongoing reform of the law on international commercial contracts. From the viewpoint of policymakers, this discussion will explore how the HCCH Principles influence national and regional choice-of-law regimes.

The HCCH Principles in the Modernisation of National and Regional Laws

Many initiatives have been undertaken at the regional level with a view to harmonising choice of law rules in international commercial contracts in their respective regions, such as the Asian Principles of Private International Law in Asia and the OAS Guide on the law applicable to international commercial contracts in the Americas. This session will examine recent usage, refinement and development of choice of law rules at the national and regional levels.

Les Principes de la HCCH sur le choix de la loi applicable sont-ils adaptés au monde numérique? / Are the HCCH Principles on Choice of Law adapted to the digital world?

Compte tenu des enjeux économiques mondiaux, tout texte qui porte sur les contrats commerciaux internationaux devrait être adapté aux récentes évolutions du monde numérique: l'intermédiation du commerce électronique par des plateformes transnationales et le développement d'applications de la technologie du registre distribué (blockchain, smart contracts...). Les Principes de La Haye apportent-ils une réponse suffisamment adaptée à ces évolutions?

Given the global economic stakes, any text dealing with international commercial contracts should be adapted to recent developments in the digital world: the intermediation of electronic commerce by transnational platforms and the spread of applications of distributed ledger technology (blockchain, smart contracts...). Do the HCCH Principles adequately address these developments?

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The Role of the HCCH Principles in International Commercial Dispute Resolution

This panel will discuss the importance of choice-of-law rules in international commercial contracts and elaborate on how national law deals with such rules. In addition to exploring the role of the HCCH Principles, this panel will consider areas to which particular attention in the application of choice-of-law rules must be paid in practice, both in litigation and arbitration, as well as explore further work to be developed.

Special Topics

The role of party autonomy in international commercial contracts

In this video, the speakers discuss party autonomy from the perspective of private international law, including the importance of having choice of court and choice of law agreements in international commercial contracts and available international frameworks for endorsing and giving effect to such agreements.

The interaction of the HCCH Principles on Choice of Law and of the CISG in promoting party autonomy

In this video, Luca Castellani, supported by Karina Sibilska, discuss how the HCCH Principles on Choice of Law and the UN Convention on Contracts for International Sale of Goods (CISG) interact in promoting party autonomy.

Principles Closing

Taking stock of the discussion surrounding the HCCH Principles that took place during the week of the CODIFI Conference, the speaker will share thoughts on the outlook of the development of choice of law rules and make proposals for future work for the international legal community.

Track on the HCCH Securities Convention

The Convention of 5 July 2006 on the Law Applicable to Certain Rights in Respect of Securities held with an Intermediary (HCCH Securities Convention) entered into force on 1 April 2017. The Convention currently has three Contracting Parties. Switzerland and Mauritius ratified the Convention in 2009, followed by the United States in 2016. The HCCH Securities Convention addresses the results of the transformation brought by the advent of intermediation to the market for securities, as certificates began to be stored with Centralised Securities Depositories and held through chains of intermediaries that debit and credit securities accounts on behalf of investors and other intermediaries.

Opening of HCCH Securities Convention Track

Relying on their experience in the field of securities regulation, the speaker will help chart out a course for the HCCH Securities Convention to grow in relevance in the field of cross-border finance and to anticipate how the advent of distributed ledger technology may further affect application of the Convention.

Reasons to Join the HCCH Securities Convention

Looking forward, the advent of distributed ledger applications in capital markets means that securities are now capable of being held, transferred, cleared and settled on a blockchain. This may have implications on the continuing relevance and future increased accessions of the HCCH Securities Convention. Speakers will discuss their jurisdiction's motivations for joining the Convention, their experience on how the Convention has enhanced cross-border certainty in the markets for intermediated securities, take stock of the operation of the Convention, and strategise on how further accessions to the Convention can be achieved.

Negotiable Instruments

The contemporary conflict-of-laws rules within negotiable instruments law have originated from flawed premises about the nature of the subject. Furthermore, contemporary rules have left behind the modern development of conflict-of-laws doctrine. The legal scholarship must endeavour to comprehensively challenge the traditional orthodoxy and offer a complete re-examination of the conflict-of-laws rules concerning negotiable instruments.

The Securities Convention and Distributed Ledger Technology

This session specifically focuses on the intersection of securities and the blockchain. The use of blockchain-based systems can be used to track share ownership through complete settlement cycles, enhance shareholder democracy and corporate governance and enable shareholders to exercise their voting and governance rights. The session will address relevant developments such as: (i) the scope of securities and its applicability to crypto-securities, (ii) the place and legal nature of crypto-assets used as security within civil and common-law states, (iii) the use of blockchain systems with respect to different approaches to direct and indirect investment and protection of legal and beneficial ownership, and (iv) the determination of the respective jurisdiction and applicable law governing various crypto-securities and their ownership.

Securities Closing

This session sets out a vision for the future of the Convention, with particular focus on how the Convention can impact non-Contracting Parties and how interest in the Convention can be developed.

Track on HCCH Trusts Convention

The Convention on the Law Applicable to Trusts and on their Recognition (HCCH Trusts Convention) entered into force on 1 January 1992 and is to date in force in 14 jurisdictions. The HCCH Trusts Convention resulted in a growth of interest in trusts in civil law jurisdictions, and its mechanism of recognition for both, trusts and their analogous institutions, creates a benefit for common law and civil law jurisdictions seeking cross-border recognition of trusts.

Trusts Opening

The keynote speaker will take stock on the operation of the Convention and provide an overview of significant developments over the past years. The speaker will identify challenges to greater ratification of the Trusts Convention—as well as corresponding solutions that promote increased ratification of the Convention among jurisdictions of all legal traditions.

Attitudes Towards Trusts and Analogous Institutions

The HCCH Trusts Convention applies to trusts and institutions analogous to trusts so long as the criteria established in Article 2 of the instrument are met. The inclusion of the notion of institutions analogous to trusts afforded the Convention wider scope of application. Although the Trusts Convention did not intend to introduce the trust concept into the domestic law of jurisdictions that did not already have it, the Convention did result in a growth of interest in trusts in civil law jurisdictions. National laws have been revised to include provisions substantially similar to the Convention, and new institutions with close relationship to trusts have been developed or refined (e.g. *fiducie* and *waqf*). This session will focus on trusts and analogous institutions in other jurisdictions.

Trends in Jurisprudence Interpreting the Trusts Convention

Nearly 40 years have elapsed since the discussions leading to the adoption of the Trusts Convention took place. In that time, there have been developments that indicate that the Convention might play an important role in bridging the law applicable to trusts and the recognition of trusts in different legal systems and traditions. Discussions and questions regarding the similarities and differences between trusts and other analogous institutions continue, indicating a need to take stock of practical applications and trends regarding legislation of trusts and analogous institutions.

Trusts Closing

The closing session will set out a vision for the future of the Convention, with particular focus on how the Convention has impacted non-Contracting Parties and how their interest in the Convention can be developed.

Track on Digital Economy “Frameworks”

Distributed ledger technology (DLT) applications are decentralised and operate across traditional jurisdictional borders. Therefore, connecting factors that relate to traditional geographical locations may not be of relevance. Moreover, transactions within the DLT network may be immutable and automated to a high degree. While these characteristics may allow for greater resistance against certain forms of tampering, they also may disrupt existing legal frameworks and complicate the exercise of rights of asset holders in a DLT system. What private international law issues will arise from the use of DLT?

Opening of the Digital Economy “Frameworks” Track

The keynote speaker will outline the primary challenges of private international law arising from the growth of DLT applications. The speaker will discuss how the HCCH can contribute to improving legal certainty around DLT through its normative work, developing legal frameworks that address matters of jurisdiction, applicable law, recognition and enforcement, and cooperation.

How is Applicable Law Best Determined – By Asset, System or Transaction?

Loi applicable: détermination par actif, par système ou par transaction ?

Two sessions, in English and French, will discuss how the applicable law can or should be found with respect to a cross border blockchain platform and the transactions and relationships that it enables. The sessions will focus on factors such as assets created or stored in these systems; agreements concluded or executed with these systems; and operational or management structures of these systems (*i.e.*, decentralised autonomous organisations). The sessions will also break down varying design choices underlying specific blockchain technologies, particularly where this leads to illustrations of how applicable law may change depending on the nature of the DLT system in question.

Characterising Relationships Between Asset Holders and Exchanges

This session is a conversation between panellists that examines the nature of the relationship between DLT asset holders and exchanges. Issues include: whether the relationship can be characterised as proprietary, contractual, trust, or other, and what factors may affect this relationship, such as the nature of the assets held and mechanism of holding; the implications for private international law arising from particular characterisations; possible legal and regulatory frameworks governing crypto exchanges; and the enforcement of judgments against the asset holder or the exchange, and implications stemming from bankruptcy of holders and exchanges.

PIL & DLT: What Challenges Lie Ahead?

This discussion will consist of a moderated panel for comparative law experts to share their reflections on the private international law issues raised by DLT and its applications with a focus on crypto and other similarly omniterritorial assets. The panel will consider general policy issues and issues arising in property and in torts.

Digital Economy Frameworks Closing: Concurrent Design Facility

Led by a moderator, the participating experts will engage in a concurrent design exercise to create a rapid prototype of a private international law instrument concerning DLT. Experts will propose, critique, and refine a conceptual framework for the most desirable features that can be feasibly implemented and agreed upon at the international level. Experts are invited to consider the instrument’s purpose in answering the core questions of private international law: jurisdiction applicable law, recognition and enforcement, and cooperation, keeping in mind that such an instrument should be technologically neutral.

Track on Digital Economy “Relationships”

This track takes a deeper examination beyond fundamental applications of distributed ledger technology (DLT) as a register of transactions or medium for exchange of cryptocurrency and tokens. It seeks to address how users apply DLT and smart contracts as building blocks for new ventures, frameworks, and institutions “on-chain”, such as for governance of enterprises, financial services, dispute resolution, operations management, and sustainable development.

Opening of the Digital Economy “Relationships” Track

The keynote will focus on the trajectory of DLT and Web3 as tools for the organisation of society. It will reflect on private international law issues that have arisen in both small- and large-scale projects and it will attempt to anticipate how a foundation of greater legal certainty will create an environment for such projects to realise the promised benefits of DLT and Web3 for individual users—and for the wider global community.

National Perspectives on Adoption of DLT and Web3

In this session, national experts will describe the regulatory and legal developments in their home jurisdictions concerning DLT, fintech, and the digital economy as a whole.

Blockchain-Based Dispute Settlement Mechanisms

This session, combining dispute resolution experts and leaders of blockchain dispute settlement platforms, takes particular focus on how disputes arise—and can be resolved—when a blockchain is involved. The rise of trade, commerce, and organisational governance on the blockchain has necessitated new ways of thinking about resolution of disputes concerning smart contracts as well as assets wholly or partially located “on the chain”.

Algorithmic Law and Smart Contracts

This session will discuss applications and features of algorithmic law and smart contracts.

Decentralised Autonomous Organisations (DAOs)

In this session, experts will discuss operational and legal issues arising from decentralised autonomous organisations. Issues that this session will address include: the formation and structure of a DAO using smart contracts; the law that can be applied to characterise a DAO as a business entity, and the implications for the management of DAO assets and voting rights; and private international law challenges arising from DAOs, such as locating the applicable law and recognizing the legal personality of DAOs. It will also cover how new legal instruments, such as model laws, can be used to enable unregistered DAOs to interact with legal systems.

Digital Economy Relationships Closing: Human-Centred Finance and Trade for Sustainable Development

This closing session of the track builds upon prior sessions concerning the digital economy and its potential to widen access to money, capital markets, and participation in governance. Experts will assess how the digital economy can be leveraged to mainstream sustainability principles within business operations, financial institutions and trade practices—thus furthering the principles of the Sustainable Development Goals.

Track on Digital Economy “Redefine”

This track broadly examines innovations in the fintech industry, including specific perspectives and approaches of national jurisdictions regarding digital commerce. It aspires to identify new private international law challenges brought on by the fintech industry and to identify concrete ways that the HCCH can develop normative rules to increase legal certainty and international cooperation to facilitate the growth of digitised commerce and finance.

Central Bank Digital Currencies (CBDCs) & Private International Law

In this session, speakers will discuss CBDCs focusing on specific private international law implications concerning jurisdiction, applicable law, and cross-border recognition and enforcement of judgments. Speakers will also discuss general principles of CBDCs, compare the applications and use cases of CBDCs with cryptocurrencies and other DLT-mediated assets, and to describe national trends, policies or sandbox projects relating to CBDCs.

Expanded Applications of DLT: Metaverses, Supply Chain, and Fintech

In this session, experts will discuss the expansions and innovations of Web3, distributed ledger technology, and fintech that represent promising use cases of new technology in the commercial and financial industries—particularly those implicating private international law questions of jurisdiction, applicable law, and cross-border recognition and enforcement of judgments. Specific applications that will be discussed include: applications driven by data and machine learning; the internet of things; regulatory technology services; tokenisation of physical goods for authentication purposes or supply chain management; financial services; and augmented reality and metaverses.

Digital Economy of the Asia-Pacific and MENA Regions

The session is meant to shed light on digital economy practices in the Asia-Pacific and MENA regions while taking into account existing and anticipated regulations and Islamic finance principles. The objective is to explore how robust regulation may provide advantages and solutions in relation to cross-border challenges that may arise for national economies interested in distributed ledger technology and fintech applications.

Data Embassies: Jurisdiction and Applicable Law

The recent legislative, political and business developments around the globe associated with the collection, use and processing of data and its privacy requirements strongly indicate that privacy rights have a level of mobility and permanence that is no longer impacted by jurisdictional boundaries. Along with these trends the concept of Data Embassies was established and introduced as part of bilateral agreements for hosting of data and information in foreign state servers while preserving sovereign extensions in the same way as a physical embassy. These developments lead to many questions with respect to the applicable law and establishment of jurisdiction over the data stored and the connection to the location of the data centres and the extension of sovereignty.