

(Ebook pdf) UNIDROIT: How it contributed to international trade harmonization

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#4263581 in eBooks 2008-01-14 2008-01-14File Name: B0073F6WOS | File size: 67.Mb

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Research Paper (undergraduate) from the year 2007 in the subject Business economics - Law, grade: 85%, International University in Germany Bruchsal (Business School), 15 entries in the bibliography, language: English, abstract: Today international trade is still a both difficult and complex matter. One does not even have to be a

businessperson anymore to realize that. In this age everyone can browse the internet and with just a few clicks have almost everything delivered right to one's door from all around the world. Due to this simplicity it is often overlooked that ordering goods from the other side of the globe or even just a few steps beyond the closest border involves many differences and problems that need to be taken care of. But while a small order from a private person causes enough trouble, still far more legal issues arise from trade from businesses to business (B2B) contracts over borders. The reason for this is that every state has its own laws, rules and customs and it needs to be clarified which is to be prioritized and obeyed. As the cross-border trade has grown dramatically during the last decades, it therefore has become essential that organizations fight for unifying the laws and regulations for international trade against. One of the most famous and most important institutions is the International Institute for the Unification of Private Law or UNIDROIT. Its main tasks consist of harmonizing and coordinating international private law. Currently (July 8, 2007) the organization has 61 members, including the majority of the leading industrial nations like the United States, Germany, India and China. In the following paper I am going to analyze and explain the UNIDROIT and its achievements in detail. Therefore I am going to start with a brief summary of its history and evolution since its foundation. After this I will concentrate on the goals and objectives the organization has been founded upon. Then I will concentrate on the structure and working principles of it, followed by UNIDROIT'S certainly most important achievements concerning what they say and what importance they have. Before ending with a brief conclusion of what has been discussed, I will also come to setbacks in the organization's history and structure.