

Principles of Asian Contract Law – PACL

In 2009, during an international Forum organized by the University of Tsinghua on the «Harmonization of European Private Law and its impact in East Asia», Professor Naoki Kanayama from Keio University in Japan proposed and introduced a paper on PACL to Chinese, Taiwanese and Korean professors. According to the political and diplomatic situation of the different countries in East Asia and South-East Asia (Japan, China, South Korea, Taiwan and ASEAN countries), this project is a private initiative for reaching consensus between these countries.

In the future, PACL hope to become a model for legislation and reform for these countries in Asia but also to be vectors of legal certainty in the economic transactions by its application in case of any disputes through arbitration clause, which specifically appoints it as a Model Law.

In 2010, at Keio University, the first PACL Forum took place among professors from Cambodia, China, Japan, South Korea, Taiwan and Vietnam. For practical reasons, the language used for debating was in English.

From 2010, most parts about Contract Law have been treated. For instance, interpretation of contract, its formation, its performance and non-performance, have been already drafted by different working groups even if proofreading must be still carried out. Each country created a team of scholars to give their opinions on the drafted articles by the working group and in the meantime, they had to propose solutions coming from their own national law for each legal issue debated.

In March 2015, I participated at a Forum that took place at Keio University in Tokyo to debate on the articles concerning the performance and non-performance of contract. These articles were already drafted at the Seoul Forum in 2010. Representatives of Japan, South Korea, China, Vietnam, Cambodia, Philippines, Malaysia, Singapore, Indonesia and Myanmar participated to this Forum. This debate continued on December 2015 in a Forum at the Incheon National University in Seoul and also on March 2016 again at Keio University in Tokyo.

Despite difficulties encountered on the age-old opposition between the *Civil Law* and *Common Law* system, PACL members compare ideas on their different conception of law. According to Professor Kanayama, “the development of Model Law, consisting of various components, will promote peace, harmonization and development of quality of life for all the Asian people”.