Christoph Herrmann Jörg Philipp Terhechte *Editors* 

## European Yearbook of International Economic Law



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Christoph Herrmann • Jörg Philipp Terhechte Editors

# European Yearbook of International Economic Law 2011



Editors

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# **Editorial**

Part I of Volume 2 of the European Yearbook of International Economic Law (EYIEL) has as a new feature of EYIEL two special focuses. Whereas the first special focus concentrates on the relationship between the "sovereign" state and the global economy, the second deals with the interaction of climate change and international economic law. Taking into account the variety of topics in international economic law and thus its demands for concentration, the next issues of EYIEL will further pursue this "focus-approach". Therefore, Volume 3 (2012) will place emphasis on the focus "Ten Years of China's WTO Membership" and "Global Energy Markets and international economic law".

We are glad, Karl M. Meessen, a distinguished scholar in international law, agreed to contribute in EYIEL 2 with a distinguished essay dealing with "Governmental Decision-Making in the Global Economy". Other topics in conjunction with the relationship between the "sovereign" state and the global economy cover complex questions on the regulation of Sovereign Wealth Funds and the role of global financial institutions. Along with some contributions in EYIEL 1, we have hopefully succeeded in providing a detailed analysis of some important questions concerning the global economic crisis which has mutated into a crisis of the European Economic and Monetary Union during the last months.

The problem of climate change represents an increasingly relevant topic in the context of international economic law. In recent years a discussion on "greening" the WTO treaties aroused, deeply influencing practice and research in that field. In these days, this discussion is not solely confined to WTO law but covers all fields of international economic law. The outcome of the 2009 United Nations Climate Change Conference in Copenhagen demonstrated how difficult it still is to achieve any progress in this area. Against this background, EYIEL 2 deals with various topics in this field, e.g. relating to the problem of carbon capture and storage, biofuels under WTO law, climate labelling and WTO, environmental services and GATS and, finally, the European Union competences in the field of international environmental law.

Part II (Regional Integration), as usual, is devoted to selected questions of regional economic integration. In view of the European Union, the competences in the field of regional trade agreements are once again at the centre of important debates. Other contributions are concerned with current developments in Middle East and Africa (MENA), the future options of regional economic integration in North and South America, and the latest tendencies in Asia (especially ASEAN).

Finally, Part III (International Economic Institutions) contains an exhaustive analysis of the reform of the G 8 (now G 20) and a recent landmark decision by the Appellate Body of the WTO, in addition to an outlook on the future of the Doha Development Agenda of the WTO.

Once again, we are indebted to a great number of people, first and foremost to our contributors. The collaboration with Springer and especially with Dr. Brigitte Reschke, was – again – very positive and fruitful. We have to extend our thanks to the members of the EYIEL Advisory Board, too. Lastly, we would like to thank our academic and student assistants at the Universities of Hamburg and Passau for their invaluable support in handling the manuscripts and proofs in a very professional manner.

Passau/Hamburg May 2010 Christoph Herrmann Jörg Philipp Terhechte

# Contents

## Part I Topics

Special Focus I: The State and the Global Economy

Distinguished Essay: Governmental Decision-Making in the	
World Economy	3
Karl M. Meessen	
Central Bank Challenges in the Global Economy	19
Fabian Amtenbrink	
An International Normative Framework for Sovereign	
Wealth Funds?	43
Ludwig Gramlich	
Sovereign Wealth Funds: Market Investors or "Imperialist	
Capitalists"? The European Response to Direct Investment	
by Non-EU State-Controlled Entities	79
Heike Schweitzer	
The Role of the IMF as a Global Financial Authority	121
Rosa M. Lastra	
No Ado About Nothing: Obama's Trade Policies After 1 Year	137
Andreas Falke	
Special Focus II: Climate Change and International Economic Law	
Carbon Capture and Storage from the Perspective	
of International Law	151
Alexander Proelss and Kerstin Güssow	

Contents	5
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Biofuels and WTO Law Wolfgang Weiß	169
Climate Labelling and the WTO: The 2010 EU Ecolabelling Programme as a Test Case Under WTO Law Erich Vranes	205
Environmental Services and the General Agreement on Trade in Services (GATS): Legal Issues and Negotiating Stakes at the WTO Mireille Cossy	239
European Union Competences and Actions in International Environment Law: Recent Developments and Current Challenges Kirstyn Inglis	265
Part II Regional Integration	
The European Union and Regional Trade Agreements: A Case Study of the EU-Korea FTA Colin M. Brown	297
MENA: The Question of Palestinian Observership and Accession to the WTO Tomer Broude	309
Integration and Disintegration in North America: The Rise and Fall of International Economic Law in One Region Stephen Clarkson	327
African Regional Economic Integration: Is the ParadigmRelevant and Appropriate?Colin McCarthy	345
<b>Regional Integration in Latin America: Some Lessons</b> of 50 Years of Experience Félix Peña	369
<b>Report on the ASEAN Economic Cooperation and Integration</b>	375

Contents

## Part III International Economic Institutions

From the G8 to the G20: Reforming the Global Economic Governance System Claudia Schmucker and Katharina Gnath	389
<b>The Doha Development Agenda at a Crossroads: What Are the</b> <b>Remaining Obstacles to the Conclusion of the Round: Part II?</b> Edwini Kessie	403
WTO Dispute Settlement – The Establishment of 'Binding Guidance' by the Appellate Body in US Stainless Steel and Recent Dispute Settlement Rulings Andreas Krallmann	417
Part IV Book Reviews	
Rudolf Dolzer, Christoph Schreuer, Principles of InternationalInvestment LawMarc Bungenberg	449
Daniel Wüger and Thomas Cottier, Genetic Engineering and the World Trade System Hans-Georg Dederer	453
Simon Lester and Bryan Mercurio with Arwel Dawies and Kara Leitner, World Trade Law: Text, Materials and Commentary Markus Krajewski	473
Rüdiger Wolfrum, Peter-Tobias Stoll and Clemens Feinäugle,WTO: Trade in Services, Max Planck Commentaries on WorldTrade Law, Vol. 6Christoph Ohler	477
Part V Materials	
Opinion of Advocate General Kokott Delivered on 26 March 2009 Juliane Kokott	483

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