

2021



**UNSW**  
SYDNEY

# Annual Report

Herbert Smith Freehills  
CIBEL Centre, UNSW Law



**UNSW**  
SYDNEY

China International  
Business & Economic  
Law (CIBEL)

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We would like to recognise those who support the herbert smith freehills china international business and economic law centre (CIBEL)

CIBEL acknowledges that its office is built on the traditional lands of the people of the bedegal nation, and pays respects to elders past and present.



# Message from the Co-Directors

Despite COVID-19 restrictions and impact, 2021 has been a fruitful year for the Herbert Smith Freehills China International Business and Economic Law (CIBEL) Centre.

CIBEL is a world leader in international business and economic law research. During 2021 CIBEL has reinforced its commitment and strategy, by conducting high-quality research and translating it into practical real-world insights for policymakers, government, business, practitioners, and the general public. CIBEL has also taught in key CIBEL research areas.

CIBEL takes pride in impactful and innovative research, shaping public debate in key areas such as central bank digital currency (CBDC), trade, investment, arbitration, and competition law.

As thought leaders with a long-term focus, our members are regularly invited to speak on key topics at high-profile events organised by international and domestic policymaker and regulators, international organisations and NGOs, such as the World Trade Organization, OECD, UNCTAD, Bank of International Settlements and Asian Development Bank.

CIBEL members have a wide range of publications in top tier journals and publishers which are recognised regionally and internationally. We would like to congratulate CIBEL Member Scientia Professor Ross Buckley for being named the most-read legal author in the world by SSRN.

CIBEL held 21 events in 2021, connecting with over 1,600 global audience members from 75 countries. 100 expert speakers explored cutting edge topics such as central bank digital currency (CBDC), in areas such as international dispute resolution, trade, state-owned enterprises (SOEs), Regional Comprehensive Economic Partnership (RCEP), competition law and corporate law.

Nurturing the next generation of leaders in the field is a vital long-term CIBEL goal. With strong government and industry involvement, the 2021 CIBEL Global Network Conference and Young Scholar Workshop enabled a growing global community of scholars and professionals to connect and showcase their innovative perspectives on 'New opportunities and challenges to international economic law' to audiences worldwide. The 2021 Herbert Smith Freehills-CIBEL Asia-Pacific Pathway Program offered UNSW students the chance to collaborate with the best legal minds in the business and work on cases involving some of the world's largest clients, paving the road for Australia's emerging legal talent.

CIBEL also turned its focus to the impact of China on the Asia-Pacific region. CIBEL has strong strategic partnerships with universities across the Asia-Pacific, including Tsinghua University, Shanghai Jiao Tong University and Singapore Management University, with collaborations including the Tsinghua-UNSW Joint Research Centre for International Commercial and Economic Law (JCICEL), a workstream of the CIBEL

Centre which was established in 2019 between UNSW Law & Justice and China's Tsinghua University Law School.

In the past year, CIBEL continued to work closely with our sponsor Herbert Smith Freehills (HSF) in industry and research collaboration, teaching and student engagement. We appreciate HSF's commitment to CIBEL and are grateful for HSF colleagues' ongoing contribution to various of CIBEL courses, events and programs.

Going forward, we are developing CIBEL areas of research with existing and new partners, focusing particularly on China's impact in the Asia-Pacific region and the digital economy. As a trusted source of advice, we will continue to research CIBEL areas, providing meaningful and impactful outputs for government, industry, business and the public to facilitate informed public debates and contribute to policy development.

We are thankful for the ongoing support from our HSF colleagues, board members, partners, audiences and the community, and look forward to continuing to work with all of you in 2022!

Best wishes,

## Professor Heng Wang

Co-director,  
Herbert Smith Freehills CIBEL Centre  
UNSW Law & Justice

## Professor Deborah Healey

Co-director,  
Herbert Smith Freehills CIBEL Centre  
UNSW Law & Justice



# About CIBEL

A world leading research centre dedicated to international business and economic law issues.

Herbert Smith Freehills China International Business and Economic Law (CIBEL) Centre was proudly established at UNSW Law (renamed UNSW Law & Justice from 1 January 2021) in 2015 as a long-term strategic initiative devoted to enhancing research and teaching on business and economic law issues involving Australia, China and the Asia-Pacific. CIBEL entered a key partnership with the global law firm Herbert Smith Freehills in 2018.

## Our Vision

CIBEL is a world leader in international business and economic law research relevant to Australia, China and the Asia-Pacific. It will enhance its focus on digitisation and its impact on regulation within international business and economic law within the region. It will act as a platform for further research; a facilitator for informed debate; and a trusted source of research and advice for international and local scholars, government, international organisations, the judiciary, business, the legal profession and beyond.

## Our Expertise

Current streams for CIBEL research, publications and events in international business and economic law include:

- > Technology and International Economic Law
- > International Trade Law
- > International Investment Law
- > Global Competition Law
- > International Commercial Arbitration
- > Corporate and Securities Law
- > International Financial and Monetary Law
- > International Dispute Settlement
- > Intellectual Property Law
- > International Environmental Law

## Our People

### CIBEL Team

#### Co-Directors



Professor  
Heng Wang



Professor  
Deborah Healey

#### Core Members



Associate Professor  
Kun Fan



Associate Professor  
Xiaochuan Weng



Associate Professor  
Weihuan Zhou



Dr  
Lu Wang

#### Members



Scientia Professor  
Ross Buckley



Professor  
Leon Trakman



Associate Professor  
Emma Armson



Associate Professor  
Alexandra George



Dr  
Jonathan Bonnitcho



## CIBEL Fellows

Professor Colin Picker

Professor Wenhua Shan

Professor Lisa Toohey

Professor Hui (Robin) Huang

Associate Professor Huiqin Jiang

## PhD Candidate and Graduates

### Current PhD Candidates

**Bruce Duncan** *Data through Devices: Chinese and US data governance frameworks and the cross-border flow of device-collected data* (**Heng Wang/ Kayleen Manwaring**)

**Qi (Belle) Guo** *Continuous Disclosure of Chinese Cross-border Listed Companies in Australia: Delisting Issues and Enhancement Measures* (**Marina Nehme/ Xiao-chuan Weng**)

**Simon Lacey** *Success and Failure in the Race to Coordinate Domestic Policies, Regulatory Frameworks and Institutions to the Realities of the 21st Century Trading System: Australia and Its Regional Trade Partners* (**Heng Wang/ Weihuan Zhou**)

**Hui Pang** *Global Commons in International Investment Law: The Rights and Responsibilities of States and Investors in Renewable Energy Investments* (**Xiao-Chuan Weng/ Heng Wang/ Lucas Lixinski**)

**Peicheng (Matthew) Wu** *Anti-Monopoly Regulation of Abuse of Market Dominance in Trade Secrets* (**Deborah Healey/ Xiao-chuan Weng/ Alexandra George**)

**Shangxuan (Martin) Wu** *The Status Quo and Prospect of Dual-Class Share Structure in Mainland China: Lessons and Experiences from Practices Under the Common Law System* (**Xiao-chuan Weng**)

**Zhenyu (Zoe) Xiao** *The Evolution of Settlement of Investor-State Disputes in China: A Coherent and Conscious Approach?* (**Heng Wang/ Jonathan Bonnitche**)

**Dan Xie** *Due Process Defence to Recognition and Enforcement of Foreign Arbitral Awards under the New York Convention: A Global Perspective in Theory and Practice* (**Lucas Lixinski/Leon Trakman/ Jeanne Huang**)

**Shuo Yang** *Reforming Corporate Governance Laws of Chinese Non-profit Residential Care Institutions: Theoretical and Practical Considerations* (**Xiao-chuan Weng/ Marina Nehme**)

### 2021 PhD graduates

**Xue (Sophia) Bai** *Reform of Chinese State-Owned Enterprises: What China Can Learn from the Practice of Competitive Neutrality in Australia* (**Deborah Healey/Leon Trakman/Heng Wang/ Mark Williams**)

**Xiaomeng (Phyllis) Qu** *Protection of Private Property Rights in Compulsory Land Acquisition in Modern China* (**Brendan Edgeworth/Weihuan Zhou**)

# 2021 at a glance

## Research

- > 40 research outputs were published by CIBEL members, including 11 book chapters, 23 journal articles, and 1 edited book
- > CIBEL members presented at 31 external academic and industrial events
- > Australian government grant applications were submitted
- > Scientia Professor Ross Buckley was named the most-read legal author in the world by SSRN

## Engagement

- > 21 virtual CIBEL events consisted of 27 sessions
- > 100 speakers presented at CIBEL events
- > 4,379 total registrations for 2021 events
- > CIBEL members appeared in the media 25 times
- > 43 new articles published on the CIBEL website
- > 29 new videos uploaded to the CIBEL website with a total of 2,457 views
- > A total of 47,278 page views of the CIBEL website from 38 countries and regions, with the home page alone being accessed by 5,158 times
- > 79 tweets with a total impression of 71,500 were produced that attracted 80 new followers
- > 82 LinkedIn updates were posted with a total of 19,146 organic impression and an average organic engagement rate of 5.6%
- > 426 LinkedIn followers attracted since the creation of the account in mid-May 2020
- > 4 quarterly newsletters were delivered to a readership of 1309 people, an increase of 317 subscribers

## Impact

- > Informing policymakers and regulators in Australia, Asia-Pacific, US and beyond
- > Contributing to public debate on more than 20 cutting-edge topics
- > Nurturing over 300 future leaders through CIBEL courses, Global Network and HSF-CIBEL APAC Pathways Program

## Teaching

- > 8 CIBEL courses were delivered
- > 312 students enrolled in CIBEL courses
- > 11 PhD candidates were supervised by CIBEL members including 2 joint PhD candidates with Shanghai Jiao Tong University

## Student

- > Two PhD candidates finished their studies at CIBEL and one new PhD candidate joined CIBEL.



# 2021 Highlights

## 2021 CIBEL Global Network Conference and Young Scholars Workshop

As a result of the travel restriction caused by the pandemic, the 2021 CIBEL Global Network Conference and Young Scholars Workshop were hosted virtually and fortnightly from 9 July to 1 October 2021 with the theme 'New opportunities and challenges to international economic law'.

Through the three months the Centre held six conference panels and four young scholars' workshops which attracted a total of 1,745 registrations and touched on the diverse yet significant topics of international law, commercial law, trade regulation, the Investor State Dispute Settlement (ISDS) and more.

## Outstanding Research Achievements

Scientia Professor Ross Buckley was named the most-read legal author in the world by SSRN, an online repository of scholarly research that houses over 800,000 full-text papers from more than 500,000 authors worldwide, in 2021.

Associate Professor Alexandra George is a finalist in the 2021 Women Lawyers Achievements Awards. Alexandra has been nominated for the title of 'Legal Academic of the Year' alongside four professionals from a range of universities across New South Wales.

Associate Professor Kun Fan has made it to the finalist list for the 2021 Australian Law Awards. Kun has been nominated for the title of 'Academic of the Year'.

## HSF-CIBEL APAC Pathways Program

The 2021 HSF-CIBEL APAC Pathways Program was held in May. The Program awarded four successful UNSW Law & Justice students paid internships at Herbert Smith Freehills. Thanks to HSF's flexibility in addressing the impact of COVID-19 on travel and working arrangements, one student worked in the HSF Shanghai office while the other three worked in the HSF Sydney office.

## 2021 Tsinghua-UNSW Joint Research Centre for International Commercial and Economic Law Conference

The Tsinghua-UNSW Joint Research Centre for International Commercial and Economic Law (JCICEL) was established in late 2019 to enhance the collaboration and discussion in International Commercial and Economic Law between UNSW Law and Tsinghua University Law School.

The 2021 JCICEL Conference was held online on 10 November 2021 with speakers from academia, industry and the Bank for international Settlements. This conference was consisted of two panels: Panel 1: New Trend of SOEs Rules and Merger Control and Panel 2: The Trend of Digital Currency and RegTech. This event attracted 510 registrations from 33 countries, up from 303 registrations in 2020.

## Grants

In 2021, CIBEL submitted two Australian government grant applications which are discussed in more detail below.





# Academic Excellence

## Research Achievements

CIBEL values and appreciates its members for their diligent research. Efforts of CIBEL members have been recognised by the University, government, industry, business and more broadly, the public, in 2021.

Professor Heng Wang's co-authored article titled 'International Dimension of CBDC: A Network Analysis' was included in the conference proceeding of the Bank for International Settlements (BIS). He was one of the few scholar panellists in March 2021, alongside other panellists and speakers including the Federal Reserve chairman, governors of other central banks and current and former CEOs of SWIFT.

Professor Heng Wang was awarded a Best Paper Prize at the Machine Lawyering Conference 2021 hosted by the Chinese University of Hong Kong on 14-16 January 2021 for his co-authored research paper with Associate Professor Simin Gao, 'The Future of the International Financial System: A CBDC Network and Regulatory Outlook'. The paper was supported by the UNSW-Tsinghua joint research grant and CIBEL.

Associate Professor Weihuan Zhou published his co-edited book, 'Rethinking, Repackaging, and Rescuing World Trade Law in the Post-Pandemic Era', which explores the ways to 'rethink', 'repackage' and 'rescue' world trade law in the (post-)COVID-19 era.

Associate Professor Weihuan Zhou published in the American Journal of International Law, with his paper, 'Australia—Anti-Dumping Measures on A4 Copy Paper' co-authored with Dr Delei Peng. The authors examine the WTO Panel Report in Australia—A4 Copy Paper, which addresses the right to impose anti-dumping duties on a Member in a 'particular market situation,' and the use of proxies in calculating these remedies.

Associate Professor Weihuan Zhou was appointed to the Editorial Board of the Journal of International Trade Law and Policy.

Associate Professor Weihuan Zhou has been elected as co-Secretary of the Society of International Economic Law (SIEL), one of the world's leading organisations for academics and academically-minded practitioners and officials in international economic law, after two years' service as an Executive Council member since 2018.

Associate Professor Kun Fan was a finalist in this year's Australian Law Awards, in the 'Academic of the Year' category.

Associate Professor Alexandra George was a finalist for the title of 'Legal Academic of the Year' alongside four academics from universities across New South Wales.

Scientia Professor Ross Buckley has claimed the title of most-read legal author in the world on SSRN, a reputable online database of scholarly research. His papers have been downloaded over 35,000 times in the past 12 months.

Dr Lu Wang was invited to join the Asia Pacific FDI Network as 'Affiliated Expert'.

## Grant Applications

### Government grants

#### ARC Discovery Projects 2022

An application for ARC Discovery Projects 2022 titled 'China's Belt and Road Initiative: A New Model of Economic Governance?' submitted by Professor Heng Wang, Dr Jonathan Bonnitcha, Associate Professor Kun Fan, and Scientia Professor Ross Buckley in February 2021 was successful, and secured \$283,250 from 2022 to 2024.

#### New Colombo Plan

Two New Colombo Mobility Program applications were submitted in May 2020 for the CIBEL overseas electives (Beijing summer school and Shanghai winter school) running in 2021. CIBEL successfully secured \$132,000 via the 2021 New Colombo Plan (NCP) Mobility funding for the overseas elective in Shanghai between January 2021 and June 2022. However, due to travel restrictions, both the Beijing and Shanghai overseas electives were cancelled.

### Non-government grants

#### SJTU-UNSW collaborative research seed grant

Professors Heng Wang, Deborah Healey, Ross Buckley, Elizabeth Thurbon and Shanghai Jiaotong University (SJTU) colleagues secured funding of \$10,000 from UNSW Sydney (for UNSW researchers) and \$10,000 from SJTU (for SJTU researchers) via the SJTU-UNSW Collaborative Research Seed Grant, titled 'China's New Approach to Currency: Central Bank Digital Currency as a Game Changer in the World Economy?'. This project has been extended until December 2022.

Supported by the SJTU-UNSW Collaborative Research Seed Grant, CIBEL and KoGuan Law School, Shanghai Jia Tong University (SJTU), hosted a 2-session webinar, titled 'CIBEL-SJTU Joint Workshop on Technology and Finance' via Microsoft Teams on 19 March 2021. The second CIBEL-SJTU webinar, titled 'China's CBDC and International Landscape', was held on 10 December 2021. More detailed information on this webinar can be found on page 19.



## Publications

In 2021, CIBEL members published 40 research outputs, including 11 book chapters, 23 journal articles, and 1 edited book, many of which dealt with cutting-edge questions and trend that matter in international law and practice.

### Book Chapters

1. **K Fan**, 'Arbitrator's Contract' in Franco Ferrari, Stefan Kröll and Andrea Bjorklund (eds), *Cambridge Compendium of International Commercial and Investment Arbitration*, Cambridge University Press, (2021).
2. **W Zhou**, 'China and the Multilateral Trading System: Misunderstandings, Criticisms and Options' in Jane Golley et al. (eds), *China Story Yearbook: Crisis* (Australian National University Press, 2021), 280-87.
3. **H Wang** and **L Wang**, 'China's Bilateral Investment Treaties' in J Chaisse, L Choukroune and S Jusoh (eds) *Handbook of International Investment Law and Policy*, (Springer, 2021), 2375-94.
4. **RP Buckley**, DA Zetzsche, DW Arner and R Veidt, 'FinTech, financial inclusion and the UN Sustainable Development Goals' in *Routledge Handbook of Financial Technology and Law*, (Routledge, 2021), 247-72.
5. **W Zhou**, A Bahri and D Boklan, 'Introduction: Rethinking, Repackaging and Rescuing World Trade Law' in Amrita Bahri, Weihuan Zhou and Daria Boklan (eds), *Rethinking, Repackaging, and Rescuing World Trade Law in the Post-Pandemic Era* (Hart Publishing, 2021), 1-13.
6. **L Trakman**, 'Resolving the Tension Between State Sovereignty and Liberalizing Investor-State Disputes: China's Dilemma' in J Chaisse, L Choukroune and S Jusoh (eds), *Handbook of International Investment Law and Policy* (Springer, 2021), 2417-50.
7. **D Healey**, 'The Anti-Monopoly Law of China: Prospects for Change' in Nicolas Charbit and Sébastien Gachot (eds), *Eleanor Fox Liber Amicorum*:

*Antitrust Ambassador to the World* (Concurrences, 2021), 485-506.

8. W Shan and **L Wang**, 'The Concept of 'Investment': Treaty Definitions and Arbitration Interpretations', in J Chaisse, L Choukroune and S Jusoh (eds), *Handbook of International Investment Law and Policy*, (Springer, 2021), 23-44.
9. **X Weng**, S Wu and Z Shen, 'The First Step of a Long March: Dual Class Company Regulations and Its Application for the Sci-Tech and Innovation Board in China' in Andrew Godwin, Pey W. Lee and Rosemary Teele Langford (eds), *Technology and Corporate Law: How Innovation Shapes Corporate Activity* (Edward Elgar, 2021), 178-204.
10. Z Shen, L Tang and **X Weng**, 'The Role and Future of Self-Regulation in the Market for Corporate Control' in Joseph Lee (ed), *Takeover Law in the UK, the EU and China: State Interests, Market Players, and Governance Mechanisms* (Springer, 2021), 85-119.
11. **D Healey** and R Smith, 'Mergers Down Under' in Ioannis Kokkoris and Nicholas Levy, *International Handbook of Merger Law* (Edward Elgar, in print 2021).

### Journal Articles

#### Q1 Journal Articles

1. **W Zhou** and D Peng, 'Australia – Anti-Dumping Measures on A4 Copy Paper' (2021) 115(1) *American Journal of International Law*, 94-101.
2. P Wu, **X Weng** and S Joseph, 'Crossing the Rubicon? The implications of RCEP on anti-monopoly enforcement on dominant E - commerce platforms in China' (2021) 42 *Computer Law and Security Review*.
3. **X Weng**, 'Panacea or Wisdom Tooth? Assessing the Misconstrued Mandatory Bid Rule', (2021) *European Business Organization Law Review*, 1-32.
4. DA Zetzsche, **RB Buckley** and DW Arner, 'Regulating Libra' (2021) 41(1) *Oxford Journal of Legal Studies*, 80–113.
5. **W Zhou**, 'Rethinking the (CP)TPP As A Model for Regulation of Chinese State-Owned Enterprises' (2021) 24(3) *Journal of International Economic Law*.
6. **H Wang**, 'The Belt and Road Initiative Agreements: Characteristics, Rationale and Challenges' (2021) 20(3) *World Trade Review*, 282-305.
7. P Wu and **X Weng**, 'The Implications of the US-China Trade Agreement on the Civil Protection of Trade

Secrets in China: Is it a Game-Changer?' (2021) 28(2) *Asia Pacific Law Review*, 316-36.

8. B Mercurio, **RP Buckley** and EJ Fu, 'The legitimacy of capital controls during a retreat from globalisation' (2021) 70(1) *International and Comparative Law Quarterly*, 59-101.
9. **H Wang**, 'Selective Engagement? Future Path for US-China Economic Relations and Its Implications' (2021) 55(2) *Journal of World Trade*, 309-34.
10. P Wu and **X Weng**, 'Old Wine in a New Bottle? Assessing the injunction Remedies for Intellectual Property Disputes in China' (2021)11(3) *Queen Mary Journal of Intellectual Property*, 295-313.
11. **RB Buckley**, DW Arner, DA Zetzsche, AN Didenko and LJ van Romburg, 'Sovereign digital currencies: Reshaping the design of money and payments systems' (2021) 15(1) *Journal of Payments Strategy and Systems*, 7-22.

#### Other Journal Articles

1. **K Fan**, 'Adaptations and Paradigm Shift: Recent Developments of Commercial Dispute Resolution Mechanism in China' (2021) 7(1) *McGill Journal of Dispute Resolution*.
2. **H Wang**, 'How to Assess Regional Trade Agreements? Deep FTAs v. China's Trade Agreements' (2021) 54(2) *The International Lawyer*, 247-79.
3. V Fraser and **K Fan**, 'Mediators Using Non-Binding Evaluations and Making Settlement Proposals' (2021) 14(1) New York State Bar Association dispute resolution, 21-4.
4. **D Healey** and R Smith, 'Merger Review in Australia' (2021) *Competition Policy International*.
5. **W Zhou** and M Fang, 'Subsidizing Technology Competition: China's Evolving Practices and International Trade Regulation' (2021) 30(3) *Washington International Law Journal* 470-544.
6. **X Weng**, '商业判断司法谦抑规则研究[Analysis of the Path Choices of Judicial Self-constraint Mechanism on Business Judgement]' (2021) 4 政法论丛 [*Journal of Political Science and Law*], 59-68.
7. J Hu and **X Weng**, '永盛不衰还是落日新辉? 双层股权上市公司法定落日条款研究 [Analysis on Time-based Dual Class Sunset rule in China]' (2021) 5 南大法学 [*Nanjing University Law Journal*], 1.

8. **X Weng**, '受压迫股东的救济路径研究: 股东受信义务与法定压迫救济制度 [Remedies for Shareholder under Oppression: Shareholder's Fiduciary Duties or Oppression Remedies]' (2021) 4 比较法研究[*Journal of Comparative Law*], 187-200.
9. **X Weng**, '注意义务标准之厘定 [The Standard of Duty of Care in China]' (2021) 6 财经法学 [*Law and Economy*], 30-50.
10. **K Fan**, 'The 2021 Proposed Amendments to the Arbitration Law: A New Era of Arbitration?', (2021) 3 *ICC Bulletin* , 17-21.
11. **D Healey** and R Smith, 'The Art of Chrystal Ball Gazing? Assessing Digital Mergers' (*in print*, 2021) *Australian Competition and Consumer Law Journal*.
12. **D Healey**, 'The Regulation of 'Big Tech': News Media and Digital Platforms Mandatory Bargaining Code' (2021) 95 *Australian Law Journal*.

### Other

1. A Bahri, **W Zhou**, D Boklan (eds), *Rethinking, Repackaging, and Rescuing World Trade Law in the Post-Pandemic Era* (Hart Publishing, 2021).
2. V Fraser and **K Fan**, 'Mediators Using Non-binding Evaluations and Making Settlement Proposals', Working Group 3 Final Report, (Report, 2021).
3. **K Fan**, 'Localised Globalism', *The Social and Psychological Underpinnings of Commercial Arbitration in Europe blog* (Blog post, 8 October 2021).
4. **H Wang** and Simin Gao, 'International Dimension of CBDC: A Network Analysis', (Conference Proceeding, Committee on Payments and Market Infrastructures (CPMI): Pushing the Frontiers of Payments: Towards Faster, Cheaper, More Transparent and More Inclusive Cross-Border Payment, the Bank for International Settlements (BIS), 2021).
5. **H Wang**, 'Book Review: The Future of the BRI: A New Context and New Issues' (2021) *Journal of International Economic Law*.
6. **H Wang**, 'China Meets Digital Currency: E-CNY and Its Implications for Businesses' (November issue 2021), *The Law Gazette*.



# Teaching

## 2021 CIBEL Courses Overview

In 2021, CIBEL delivered eight elective courses to 312 UNSW Law students:

Term	Teacher	Course Code	Course Name	Enrolment
2021 T1	Weihuan Zhou	LAWS3084/JURD7484	International Trade Law: The Law and Policy of the World Trade Organisation (WTO)	22
2021 T1	Kun Fan	LAWS8020/JURD7420	International Commercial Dispute Resolution	39
2021 T1	Lu Wang	LAWS8079/JURD7479	International Investment Law	39
2021 T1	Heng Wang	LAWS8989/JURD7689	World Trade Law: Contemporary Issues and Concerns	47
2021 T2	Xiaochuan Weng	LAWS8038/JURD7438	Chinese Corporate and Securities Law	49
2021 T3	Deborah Healey	LAWS8203/JURD7603	Global Issues in Competition Law and Policy	26
2021 T3	Kun Fan	LAWS8225/JURD7625	Dispute Resolution in China	48
2021 T3	Weihuan Zhou	LAWS8993/ JURD7593	International Business Transactions	42

CIBEL is delighted to collaborate with colleagues from Herbert Smith Freehills in delivering CIBEL courses in the format of guest lectures, student Q&A, and video interviews, to diversity the learning experience of the enrolled UNSW Law students. More details can be found on page 17.

# Engagement

## Key Partnerships

### Herbert Smith Freehills

CIBEL continued to collaborate closely with Herbert Smith Freehills (HSF) in terms of industry and research collaboration, teaching and student engagement in 2021.

### Industry and Research Collaboration

CIBEL was delighted to have colleagues from HSF sharing their insights and experience from the perspective of legal practitioners at multiple CIBEL events in 2021. CIBEL appreciates HSF support and looks forward to engaging more with HSF colleagues in future events. 2021 events are listed below.

Term	Event	HSF Colleague
4 February 2021	SIDRA-CIBEL webinar: The Regional Comprehensive Economic Partnership (RCEP)	Mr Guillermo García-Perrote, Senior Associate, HSF Sydney
19 March 2021	CIBEL-SJTU joint workshop on technology and finance	Mr James Gong, Of Counsel, HSF Mainland China
21 May 2021	CIBEL-CCLA webinar: Digital Bank and Digital Currencies: A New World of Banking & Money?	Mr James Myint, Digital Law Lead – Australia Banking & Finance, HSF Ms Susannah Wilkinson, Digital Law Lead – APAC, HSF
16 November 2021	2021 CIBEL Annual Keynote: Who is holding the baby on digital assets? Ethics in data, AI and robotics	Ms Natasha Blycha, former Global Head of Digital Law, HSF

### Teaching Collaboration

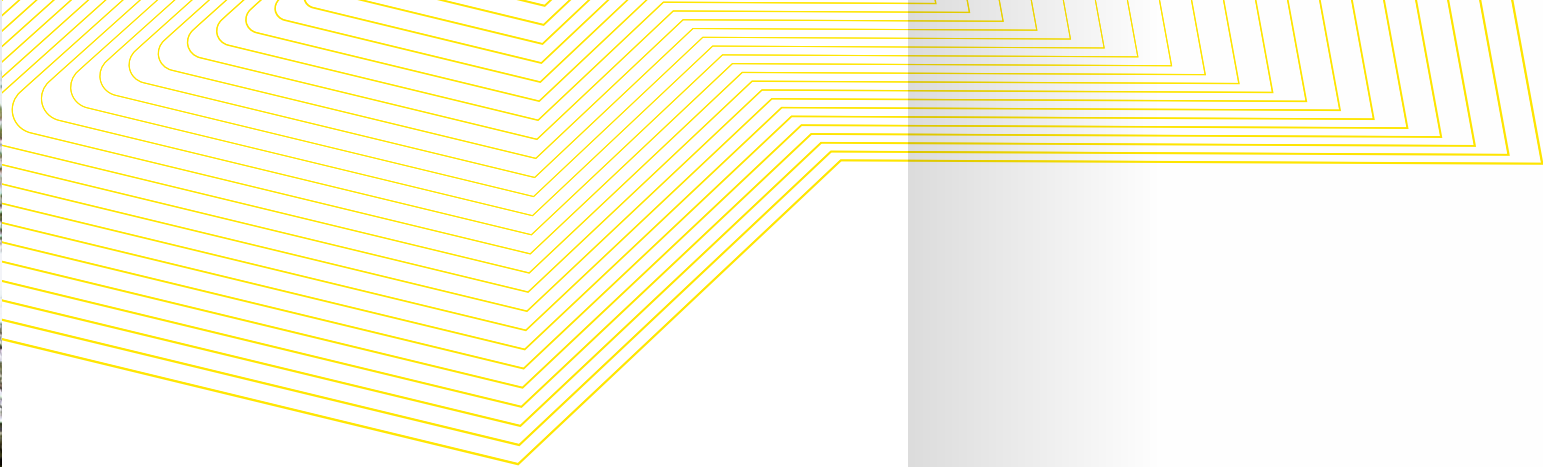
As an ongoing collaboration, Jesse Tizard, solicitor at HSF, delivered a guest lecture at Professor Heng Wang's course LAWS8989/JURD7689 World Trade Law: Contemporary Issues and Concerns on 9 March 2021.

Chad Catterwell, partner at HSF Melbourne, gave a guest lecture in Associate Professor Weihuan Zhou's course LAWS8993/JURD7593 International Business Transaction on 28 October 2021.

### Student Engagement

Four UNSW Law & Justice students were selected through a competitive application process for a 2-week internship at HSF via the 2021 HSF-CIBEL APAC Pathways Program. Thanks to HSF's flexibility in addressing the impact of COVID-19 on travel and working arrangements, one student worked in the HSF Shanghai office while the other three worked in the HSF Sydney office in May.





## Tsinghua University

CIBEL collaborations with Tsinghua University Law School include through the Tsinghua-UNSW Joint Research Centre for International Commercial and Economic Law (JCICEL). The second JCICEL Steering Committee meeting was held on 17 November 2021.

### JCICEL Conference

CIBEL hosted the 2021 JCICEL Annual Conference on 10 November 2021. This conference consisted of two panels: Panel 1: New Trend of SOEs Rules and Merger Control and Panel 2: The Trend of Digital Currency and RegTech.

Scientia Professor Ross Buckley, Professors Deborah Healey and Heng Wang, Associate Professor Weihuan Zhou, Dr Lu Wang were joined by Associate Professor Chenying Zhang, Director of the Centre for Competition Law at Faculty of Law, Tsinghua University, Associate Professor Simin Gao, Associate Dean of School of Law at Tsinghua University and Deputy Co-Director of JCICEL, and Dr Zhiqi (Alice) Mao, Senior Research Expert at the Ant Group and visiting Researcher of Chuo University, explored the trend of international commercial and economic Law and its implications and the latest development of digital currency and RegTech, and their implications for business communities and other stakeholders.

### Research collaboration

Three research collaborations proposed for 2021, which include: the research collaborations between Professor Heng Wang and Associate Professor Simin Gao (Tsinghua) on central bank digital currency and bounded rationality, research collaborations between Professor Deborah Healey and Professor Chenying Zhang (Tsinghua) on Competition Law and the Digital Environment, and Professor Guohua Yang (Tsinghua) on Investment dispute resolution in Asia-Pacific region and the research collaborations between Associate Professor Guobin Cui (Tsinghua) and Associate Professor Alexandra George (UNSW) on Intellectual Property in Asia-Pacific region.

### Joint Publication

Professor Heng Wang and Associate Professor Simin Gao co-authored a paper titled 'Central Bank Digital Currency and Bounded Rationality'. They will continue to work on this paper to analyse central bank digital currency (CBDC). This research is innovative and will increase understanding of the behaviour of major actors regarding CBDC.

Professor Wang and Associate Professor Gao also co-authored another article titled 'The Future of the International Financial System: A CBDC Network and Regulatory Outlook'. This article received a best paper award at Machine Lawyering's 2021 Conference: 'Human Sovereignty and Machine Efficiency in the Law' at the Faculty of Law, The Chinese University of Hong Kong (CUHK). Professor Wang and Associate Professor Gao were keynote speakers at that conference. An earlier version of this paper has been included in the conference proceeding of the BIS. The conference was organised by the BIS Committee on Payments and Market Infrastructures (CPMI, an international standard setter), which, together with the Financial Stability Board and other international bodies, have been tasked by the G20 finance ministers and central bank governors to develop a roadmap to enhance cross-border payments.

## Shanghai Jiao Tong University

### SJTU-UNSW Collaborative Research Seed Grant

Details about this grant can be found on page 13.

### CIBEL-SJTU Joint Webinars

Supported by the SJTU-UNSW Collaborative Research Seed Grant, CIBEL and KoGuan Law School, Shanghai Jia Tong University (SJTU), hosted two webinars in 2021.

The first webinar titled 'CIBEL-SJTU Joint Workshop on Technology and Finance' was held via Microsoft Teams on 19 March 2021, attracting 293 registrations from 26 countries/regions. The webinar showcased expertise on central bank digital currency (CBDC) while simultaneously increasing engagement with business and academic communities, providing a platform for discussion, enhancing understanding of the latest approaches to

digital currency, and enabling debates on the future and implications of digital currency. This webinar had close to 300 registrants and Professor Deborah Healey, Professor Heng Wang and Scientia Professor Ross Buckley presented.

The second CIBEL-SJTU webinar, titled 'China's CBDC and International Landscape', was hosted on 10 December 2021, attracting 283 registrations. This webinar provided a platform for business and academic communities to discuss cutting-edge issues about Central bank digital currency (CBDC).

## Singapore Management University

### SIDRA-CIBEL Webinar

On 4 February, CIBEL and SMU's Singapore International Dispute Resolution Academy (SIDRA) jointly hosted the SIDRA-CIBEL Webinar on the RCEP via Zoom. CIBEL's Professor Heng Wang, Associate Professor Kun Fan and HSF Sydney's Senior Associate Guillermo García-Perrote presented, along with SMU's Global Visiting Assistant Professor Mark McLaughlin. This webinar attracted many practitioners, academics and other stakeholders from Australia, China, India, Singapore, other ASEAN countries and beyond.

### CIBEL-CCLA Banking Law Webinar

CIBEL and the Centre for Commercial Law in Asia (CCLA) at Singapore Management University (SMU) hosted a joint webinar on 21 May 2021, titled 'Digital Bank and Digital Currencies: A New World of Banking & Money?'. This webinar focused on regulatory issues surrounding central bank digital currency (CBDC) and stablecoins.

Speakers and chairs came from the regulatory, business and academic communities and included Scientia Professor Ross Buckley, Professors Heng Wang and Deborah Healey, Associate Professors Man Yip, Pasha Hsieh and Kwan Ho Lau and Nydia Remolina León of SMU, Eunice Chua from the Financial Industry Disputes Resolution Centre, Singapore, Joey Pang from DBS Bank, Claudio Lisco from ConsenSys Australia, and James Myint and Susannah Wilkinson from Herbert Smith Freehills.



# 2021 CIBEL Global Network

CIBEL held the 2021 Global Network Conference and Young Scholars Workshop with the theme of 'New opportunities and challenges to international economic law'. The series commenced on 9 July and ran in 90-minute sessions virtually every fortnight through to 1 October 2021. There were six sessions for the Conference panels and four sessions for the full-day Global Network Young Scholars Workshop, which attracted a total of 1,745 registrations and touched on diverse yet significant topics including international law,

commercial law, trade regulation, the Investor State Dispute Settlement (ISDS) .

A total of 36 non-CIBEL speakers participated remotely from 13 countries alongside our CIBEL colleagues. Our international speakers included professors and experts from Accenture, King's College London, University of Geneva, Cornell University, Humboldt University Berlin, Tsinghua University and more.

NAME	POSITION AND AFFILIATION
Conference Speakers	
Professor Jianfu Chen	Professorial Fellow, School of Law, University of Melbourne; Emeritus Professor, La Trobe University
Professor (Michael) Ming Du	Director of Centre for Chinese Law and Policy, Durham Law School
Professor Chiara Giorgetti	Professor of Law, School of Law, University of Richmond
Dipl. iur. Kristina Hellwig	Lecturer, Hamburg University
Professor Liyang Hou	Professor, Koguan Law School, Shanghai Jiao Tong University
Ms Meg Kinnear	Secretary-General, International Centre for Settlement of Investment Disputes at the World Bank
Professor Qingjiang Kong	Dean, School of International Law, China University of Political Science and Law
Associate Professor Lauren Yu-Hsin Lin	Associate Director, The Centre for Chinese and Comparative Law, City University of Hong Kong
Dr Han-Wei Liu	Senior Lecturer, Monash University
Dr Maria Laura Marceddu	Fellow, Edinburgh Centre for International and Global Law (ECIGL), King's College London
Assistant Professor Mark McLaughlin	Global Visiting Assistant Professor, Singapore Management University
Professor Bryan Mercurio	Simon FS Li Professor of Law, Chinese University of Hong Kong
Professor Karsten Nowrot	Professor, Hamburg University
Professor Sayuri Shirai	Professor, Faculty of Policy Management, Keio University
Dr Rhonda Smith	Senior Lecturer, University of Melbourne
Associate Professor Alexandr Svetlicinii	Associate Professor, University of Macau
Mr John Velissarios	Global Managing Director, Accenture
Professor Corinne Zellweger-Gutknecht	Professor, University of Basel
Associate Professor Wei Zhang	Associate Dean, School of Law, Singapore Management University
Dr Xiaochen Zhang	Lecturer, Zhejiang University of Finance and Economics



NAME	POSITION AND AFFILIATION
Young Scholar Workshop Speakers	
Dr Lucas Clover Alcolea	Future Postdoctoral Associate, Scheinman Institute on Dispute Resolution, Cornell University
Dr Jason Grant Allen	Senior Research Fellow, Humboldt University Berlin; Research Affiliate, Cambridge Centre for Alternative Finance
Dr Sophia Bai	PhD Graduate, UNSW Law & Justice
Dr Luyao Che	Assistant Professor, China University of Political Science and Law
Dr Meng Fang	Assistant Professor, City University of Hong Kong
Mr Raymond Gao	PhD Scholar, Australian National University
Mr Da Ke	PhD Candidate, Law School of Peking University
Assistant Professor Trang (Mae) Nguyen	Assistant Professor of Law, Temple University Beasley School of Law
Dr Josef Ostransky	Max Weber Fellow, European University Institute (EUI)
Mr Param Pandya	PhD Candidate, National University of Singapore
Ms Yueming Yan	PhD Candidate, McGill University; Global PhD Fellow, Singapore Management University
Dr Wei Yin	Associate Professor, Southwest University of Political Science and Law
Dr Chen Yu	PhD Graduate, McGill University Faculty of Law
Ms Katarzyna Ziolkowska	PhD Candidate, University of Warsaw
Ms Ge Zhang	JSD Candidate, Washington University in St. Louis School of Law
Ms Yue Zhao	PhD Candidate, University of Geneva



# Strengthening Networks in a Broader Region

In addition to many events that have been organised and attended by Centre members over the past year, CIBEL members have had other industry and academic engagements including:

1. **H Wang**, "Digital Currencies: Present and Future", Panel "Categories and Legal Implication of Digital Currencies", Peking University Law School, online, 22 December 2021
2. **D Healey**, 'Competitive Neutrality and Government Policy', (Conference presentation, OCED Global Forum on Competition 2021, online, 8 December 2021).
3. **H Wang**, 'Central Bank Digital Currency and Trade', (Conference presentation, AWRN 2021 Virtual Conference, online, 27 November 2021)
4. **H Wang**, 'Digital Economy Partnership Agreement', (Conference presentation, Qianhai Data Economy Lecture Series, Shenzhen Institute of Data Economy, online, 27 November 2021).
5. **H Wang**, 'The Breadth, Depth and Strength of Trade Agreements', (Conference presentation, India-Australia Free Trade Agreement Conference, Transnational Law and Policy Centre of University of Wollongong, Centre for India Australia Studies of Jindal Global University, Centre for International Trade and Investment Law of Indian Institute of Foreign Trade, and Asia Pacific Research Centre of University of Newcastle, online, 23 November 2021).
6. **H Wang**, panellist, Distinguished Remarks on Developing Countries' Perspective on MC12 panel, 12th WTO Ministerial Conference: What's in It for the Developing Countries webinar, Centre for Trade and Investment Law, online, 20 November 2021.
7. **K Fan**, 'Digitalization of Dispute Resolution in China' (Conference presentation, Economic Dispute Resolution and Digital Technology Panel, Nortic Asia Forum for International Economic Law: EU and Asia in the Digitalized World, 11 November 2021).
8. **W Zhou**, panellists, 'Book Launch: Rethinking, repackaging, and rescuing world trade law in the post-pandemic era', WTO Public Forum 2021, World Trade Organization, online 1 October 2021.
9. **W Zhou**, chair, 'China and WTO reform: Towards consensus and resilience', WTO Public Forum 2021, World Trade Organization, online, 30 September 2021.

10. **K Fan**, co-chair, online public consultations for Working Group 3 (WG3) of Mixed Mode Task Force, 13-15 September 2021.
11. **H Wang**, panellist, 'Re-imagining multilateralism and rules-based order', Australian National University (ANU) Crawford Leadership Forum (ACLF), online, 7 September 2021.
12. M Fang and **W Zhou**, 'Build Back Greener': Renewable Energy Policies and International Trade Regulation' (Conference presentation, Panel VI: The Greening of International Trade, Seventh Biennial Global Conference of the Society of International Economic Law (SIEL) in collaboration with Bocconi University, online, 8 July 2021).
13. **L Wang**, 'SOE Disciplines in the EU-China Comprehensive Agreement on Investment: Re(Shaping) the International Investment Regime?' (Conference presentation, Panel VIII: The Challenges of Regulating the Behavior of State-Owned Enterprises, Seventh Biennial Global Conference of the Society of International Economic Law (SIEL) in collaboration with Bocconi University, online, 8 July 2021).
14. **H Wang**, 'China's Approach to International Economic Governance: Selective Reshaping?', (Conference presentation, Panel IX: China's Role in Shaping International Economic Governance: New Models and Implications for Trading Partners, Seventh Biennial Global Conference of the Society of International Economic Law (SIEL) in collaboration with Bocconi University, online, 8 July 2021).
15. **H Wang**, 'Investment Law Reform in Asia: China's Evolving Approach to International Investment' (Conference presentation, 'Investment Treaty Reform in Asia: Rule Markers, Takers or Breakers?', Centre for International Law, National University of Singapore / New York University Webinar Series on Investment Law Reform in Asia, online, 16 June 2021.)
16. **D Healey**, 'Competition Impact Assessment' (Presentation, Philippine Competition Commission, 14 June 2021).

17. **L Wang**, 'Investment Rules under RCEP: Implications for China and Beyond' (Conference presentation, Asian Society of International Law 8th Biennial Conference, online, 24 -28 May 2021).
18. **H Wang**, 'International Law in the Asian Future: A Perspective of Transnational Economic Governance', (Conference presentation, Asian Society of International Law 8th Biennial Conference, online, 26 May 2021).
19. **W Zhou**, panellist, 19th edition of the John H. Jackson Moot Court Competition (JHJMCC) on WTO Law West and South Regional Round, online, 28th April and 2 May 2021.
20. **W Zhou**, chair, semi-final for the 19th edition of the John H. Jackson Moot Court Competition (JHJMCC) on WTO Law West and South Regional Round, online, 28th April and 2 May 2021.
21. **D Healey**, panellist, 'Competitive Neutrality', Office of Consumer Protection, Ministry of Economic Affairs, Bhutan, 12 April 2021.
22. **D Healey**, panellist, 'Designing a Competition Impact Assessment Tool Kit', Office of Consumer Protection, Ministry of Economic Affairs, Bhutan, 13 April 2021.
23. **K Fan**, 'Procedural Fairness in Online Mediation' (Conference presentation, Section 3: Use of technology in international mediation in the conference titled "Dispute Resolution in the Digital Economy", UNCITRAL, Ministry of Justice of Japan (MOJ), and the Japan International Dispute Resolution Centre (JIDRC), online, 30 March 2021).
24. **H Wang**, panellist, 'International Trade Dispute Settlement 2.0', 115th Annual Meeting of American Society of International Law (ASIL), online, 25 March 2021.
25. **H Wang**, panellist, the King's College London Forum on IDR – Triumvir Law Investment Arbitration Talk Series Webinar on 'The RCEP Agreement and its Impact on Trade and Investment Treaty Arbitration', online, 22 March 2021.
26. **H Wang**, 'The Future of the International Financial

- System: A CBDC Network and Regulatory Outlook' (Conference presentation, 'Pushing the frontiers of payments: towards faster, cheaper, more transparent and more inclusive cross-border payments' conference, Committee on Payments and Market Infrastructures (CPMI), the article co-authored with S Gao, online, 18 March 2021).
27. **L Wang**, 'State-Owned Enterprise (SOE) Disciplines in the EU-China Comprehensive Agreement on Investment' (Conference presentation, EU-China Comprehensive Agreement on Investment in Context conference, School of Law at Queen Mary University of London and City University of Hong Kong, the Jean Monnet Network on EU-China Legal and Judicial Cooperation, and the Asia-Pacific FDI Network, online, 8 March 2021).
  28. **H Wang**, 'The Future of Dispute Settlement under the Belt and Road Initiative' (Conference presentation, Belt and Road Initiative in Africa: Addressing the Issues of Debt, Dispute Resolution, and Transparency conference, Centre for Asia-Pacific Initiatives, University of Victoria, and Centre for Comparative and Public Law, Faculty of Law, the University of Hong Kong, online, 26 February 2021).
  29. **H Wang**, panellists, SIDRA-CIBEL Webinar on the Regional Comprehensive Economic Partnership (RCEP), SMU's Singapore International Dispute Resolution Academy (SIDRA) and UNSW Law & Justice's Herbert Smith Freehills China International Business and Economic Law (CIBEL) Centre, online, 4 February 2021.
  30. **K Fan**, panellists, SIDRA-CIBEL Webinar on the Regional Comprehensive Economic Partnership (RCEP), SMU's Singapore International Dispute Resolution Academy (SIDRA) and UNSW Law & Justice's Herbert Smith Freehills China International Business and Economic Law (CIBEL) Centre, online, 4 February 2021.
  31. **H Wang** and S Gao, 'The Future of the International Financial System: A CBDC Network and Regulatory Outlook' (Keynote presentation, 'Human Sovereignty and Machine Efficiency in the Law', Machine Lawyering Conference, Faculty of Law, The Chinese University of Hong Kong, online, 14-16 January 2021).



Professor Deborah Healey presented on competition impact assessment on 14 June 2021 for the Philippine Competition Commission. Her presentation and advice assisted the Philippines Competition Commission (PCC) with addressing its role under the National Competition Policy of the Philippines, particularly its new role as a member of the Fiscal Incentives Review Board under the CREATE Act, which rationalises existing incentive schemes and proposes P1 trillion worth of tax relief over 10 years.

Professor Deborah Healey presented on competition policy for the Office of Consumer Protection, Ministry of Economic Affairs, Bhutan on 12 and 13 April 2021, in its two-day webinar titled 'Designing a Competition Impact Assessment Tool Kit.' The Bhutan Government sought Professor Healey's expertise and input for the development of Competition Impact Assessment Guidelines (CIA-G).

Professor Heng Wang was awarded a Best Article Prize by the Machine Lawyering Conference 2021 hosted by the Chinese University of Hong Kong for his co-authored paper titled "The Future of the International Financial System: A CBDC Network and Regulatory Outlook". This research is supported by the UNSW-Tsinghua joint research grant and Heng collaborates with Associate Professor Simin Gao of Tsinghua University Law School.

Professor Heng Wang's award-winning article on central bank digital currency titled "The Future of the International Financial System: A CBDC Network and Regulatory Outlook" with Associate Professor Simin Gao of Tsinghua Law School has been accepted by the Committee on Payments and Market Infrastructures (CPMI) conference, Bank for International Settlements (BIS) in March 2021. It is a BIS conference paper. CPMI is the international standard setting body which addresses the safety and efficiency of payment, and is working with the Financial Stability Board, tasked by the G20 finance ministers and central bank governors, to develop a roadmap to improve cross-border payments.

Associate Professor Weihuan Zhou's co-authored article on the WTO's Appellate Body crisis was cited in the US Congressional Research Services Report in 2021, influencing trade policymaking.

Associate Professor Weihuan Zhou's latest co-edited book, titled 'Rethinking, Repackaging, and Rescuing World Trade Law in the Post-Pandemic Era' is widely recognised in the field, leading to an invitation to a book launch at the WTO, with Former chair and member of WTO Appellate Body Prof Peter Van den Bossche (keynote) and Mexico's Ambassador to the WTO Ángel Villalobos Rodríguez (commentator), and an invitation to deliver a lecture on "trade negotiations" to trade diplomats, practitioners and scholars from the globe organised by Ambassador Fernando de Mateo, former Permanent Representative of Mexico to the WTO.

Associate Professor Kun Fan co-chaired at Online Public Consultation Sessions for Mixed Mode Task Force, which investigated mixed mode practices from various cultural and legal standpoints, including information about current experience, best practices, and provided practice guidelines for mediators' use of non-binding evaluations and settlement proposals.

# Governance

## Steering Committee

CIBEL hosted two Steering Committee meetings in 2021. At the meetings, CIBEL reported the operation and management of CIBEL as well as the research and engagement of CIBEL members.

CIBEL Steering Committee Members:

Steering Committee	Position and Organisation
Professor Christine Forster (Chair)	Associate Dean International, UNSW Law & Justice
Professor Deborah Healey	Co-Director, Herbert Smith Freehills CIBEL Centre, UNSW Law & Justice
Ms. Elizabeth Poulos	Partner, Herbert Smith Freehills
Professor Heng Wang	Co-Director, Herbert Smith Freehills CIBEL Centre, UNSW Law & Justice
Professor Lyria Bennett Moses	Director of the Allens Hub for Technology, Law and Innovation, UNSW Law & Justice
Scientia Professor Ross Buckley	KPMG Law-KWM Professor of Disruptive Innovation and Law, UNSW Law & Justice; Australian Laureate Fellow (ARC)
Professor Shan Pan	AGSM Scholar and Deputy Head of School (Research) at the School of Information Systems and Technology Management, UNSW Business School
Mr. Warwick Dawson	Director, Knowledge Exchange, Division of Enterprise, UNSW Sydney



## Advisory Group

CIBEL's Advisory Group was established in late 2019 in compliance with UNSW policy. The Group is chaired by Associate Professor Christine Forster, Associate Dean International, UNSW Law & Justice. The Group had two meetings in 2021 and discussed on a range of matters including the strategic plans, engagement and research focus.

Laurie Pearcey, former PVC International of UNSW Sydney, left UNSW Sydney in August 2021 and started a new role as Associate Vice President in External Engagement and Outreach at the Chinese University of Hong Kong. His membership in the CIBEL Advisory Group has changed from ex officio to external member.

Professor Rorden Wilkinson, PVC Education and Student Experience of UNSW Sydney, joined the CIBEL Advisory Group team as ex officio member of the CIBEL Advisory Group and ex officio co-chair of the Tsinghua-UNSW Joint Research Centre for International Commercial and Economic Law (JCICEL) Steering Committee.

Michaela Browning, former CEO at National Foundation for Australia China Relations and Consul General to Hong Kong and Macau SAR, departed from the Advisory Group in November 2021 when she left DFAT.

Dominic Trindade, Australian Consul General, Shanghai, was appointed to the Advisory Committee in November 2021.

Name	Position and Organisation
Professor Andrew Lynch	Dean, UNSW Law & Justice
Mr. Andrew Pike	Executive Partner, East, Herbert Smith Freehills
Professor Christine Forster (Chair)	Associate Dean International, UNSW Law & Justice
Mr. Doug Ferguson	Partner in Charge, Asia & International Markets and NSW Chairman, KPMG Australia
Mr. Dominic Trindade	Australian Consul-General, Shanghai
Mr. Laurie Pearcey	Associate Vice-President (External Engagement and Outreach), The Chinese University of Hong Kong
Ms. Margaret Bowen	A/g General Manager, Government and Partnerships Division, Australian Trade and Investment Commission (Austrade)
Mr. Michael Clifton	ACBC NSW President and former Austrade Commissioner; Chief of Staff to Trade Minister
Hon. Robert French AC	Chancellor, UWA and former Chief Justice of Australia
Professor Rorden Wilkinson	Pro Vice-Chancellor, Education & Student Experience, UNSW Sydney

## Financial Reports



## Management Report 2021

Herbert Smith Freehills China International Business and Economic Law (CIBEL) Centre

YTD as of December 2021	2021 Dec YTD	2020 Dec YTD
<b>REVENUE</b>	\$	\$
UNSW Law & Justice Funds (in-kind) (OP001)	1,304,274	1,229,117
Philanthropy - Herbert Smith Freehills Donations (BE202)	131,430	268,121
Investment Interest Distribution (BE202)	692	6,724
<b>TOTAL INCOME</b>	<b>1,436,396</b>	<b>1,503,962</b>
Carryover of philanthropy funds (BE202)	644,992	406,787
<b>TOTAL AVAILABLE BUDGET</b>	<b>2,081,388</b>	<b>1,910,749</b>
<b>EXPENSE</b>	\$	\$
Academic people costs (in-kind) <sup>1</sup>	1,110,420	1,074,736
Professional people cost (non-casual)	252,807	234,518
Casual administrative support	81,297	-
Casual research support	13,690	26,992
Other people costs	165	7,840
<b>Total People Costs</b>	<b>1,458,379</b>	<b>1,344,087</b>
CIBEL events (keynote, conference, workshops, seminars)	-	485
Travel	51	49
Contract and Consulting services	-	200
Marketing	1,204	149
Consumables	363	412
Tsinghua-UNSW Centre for Chinese International Economic Law (JCICEL)	-	1,787
Utilities	36	-
Other expenses	479	2,838
Internal expenses	557	-
<b>Total Non-People Costs</b>	<b>2,690</b>	<b>5,920</b>
<b>TOTAL EXPENSE</b>	<b>1,461,069</b>	<b>1,350,007</b>
<b>Retained Funds Surplus / Deficit</b>	<b>644,985</b>	<b>644,992</b>

<sup>1</sup> Academic salaries are funded by UNSW Law & Justice as in-kind.





**UNSW**  
SYDNEY

China International  
Business & Economic  
Law (CIBEL)

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