



1ST BELT ROAD INITIATIVE SUMMIT

PROVISIONAL PROGRAMME

One Belt One Road Programme, University of Oxford

Day 2: 14th September 2017



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Session 1. Digital Economy: Sharing Economy; Cybersecurity; Fintech; Cross-Border Transaction

A key feature of the *One Belt One Route* initiative is the addition of a digital Silk Road. In practice, the policy areas of OBOR are intertwined; they include the building of physical and digital infrastructures, the physical and online trading of goods, and the integration of banking systems through fintech. A pressing issue is how cybersecurity fares against a sea change in all areas of the traditional and digital economies. For instance, the cyberattacks in 2007 on the digitally-advanced Estonia shows that higher connectivity also increases vulnerability. What do these operational transformations mean for governance, and vice versa, in terms of international and multilateral collaboration on cybersecurity issues?

The consumer populations along the OBOR routes that now have access to the Internet and engage in e-commerce are rapidly growing. With unrestricted, easier, and faster access to products and services across national borders, the existing legal and regulatory frameworks need to adapt to the requirements of e-commerce. For example, what are the recent developments in innovative, third-party methods of payment, currently being piloted or already in use in different OBOR regions? Are national policy measures or international instruments being developed and put into practice in OBOR jurisdictions to help build consumer trust in e-commerce?

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Session 2. Legal Infrastructure: OBOR Legal and Regulatory Framework; Judicial Cooperation and Practices; Dispute Resolution: Forms and Processes

The variety and diversity of constitutional, legal, and regulatory systems among the member nations of OBOR present major issues for international coordination, consistency, and cooperation. Some developing countries do not have a sufficiently developed or robust constitutional, legal, and regulatory infrastructure; others are likely to be incomplete and untested as suitable for the levels of coordination requires if OBOR is to succeed. Hong Kong Justice Secretary Rimsky Yuen Kwok Keung has commented on why it is necessary to overcome this obstacle: "The joint efforts of providing robust legal services to the Belt and Road economies will contribute to the building of a transnational legal order, which will in turn promote the rule of law at the international level, and thus ultimately contribute to human advancement."

As OBOR significantly increases the volume of cross border transactions following developments in e-commerce, migration, and tourism, the issue of cross-border redress has come to the fore. While difficulties in resolving cross-border disputes have inhibited cross-border transactions for some years now, China is undergoing a major reform in Consumer Protection Law with consumer redress being high up on the agenda. Although China is anchoring its hopes on introducing Class Action into the law to remedy deficient consumer-redress mechanisms, its suitability for the task is not yet known. For example, the EU is of the view that Class Action is not effective in redressing consumer grievances in most cases, whereas ADR provides a more promising approach. What are some of the innovative mechanisms and best practice currently employed by other legal systems to deal with consumer disputes?

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Session 3. Consumer Protection: UN Guideline of Consumer Protection and OBOR; Consumer Beyond Boundaries; Consumer in the New Economy

The OBOR initiative must confront the problems created by cross-border consumer-protection. For example, how are we to understand justice for the consumer, and by what means can this be achieved? The United Nations Guidelines on Consumer Protection of 2015 (Guidelines 2015) provides an advanced global standard on consumer protection for the purpose of delivering justice to every consumer. As countries along the OBOR routes have adopted various interpretations and practices, it is important to apply Guidelines 2015 as a common understanding, aimed at harmonising the enormous diversity through international cooperation. This would be a major step towards adequate delivery of justice. How can we best establish best practice to assist with the implementation of Guidelines 2015?

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Session 4. Trade, Finance and Investment: Risks and Opportunities

Session 5. Movement and Heritage: Art, Culture and Media

Session 6. Science: New Horizon The exchange and free movement of knowledge and practice in the fields of general science and medical science

Session 7. Sustainability: Water, Energy, and the Environment

The content and speakers of the above sessions are to be confirmed shortly.