

Contents

List of Contributors	ix
Introduction: The Legal Culture of Global Business Transactions <i>Volkmar Gessner, Richard P. Appelbaum, William L. F. Felstiner</i>	1

PART ONE: THE NEW GLOBAL ENVIRONMENT OF BUSINESS TRANSACTIONS

1. Sovereignty and Law in a Denationalised World <i>Michael Zürn</i>	39
2. The Institutional Structuring of Business Transactions <i>Richard Whitley</i>	73

PART TWO: THE ROLE OF LEGAL RULES: STATE LAW AND UNIFIED LAW

3. Global Law in Our High Speed Economy <i>William E. Scheuerman</i>	103
4. Traditional Private and Commercial Law Rules under the Pressure of Global Transactions: The Role for an International Order <i>Dieter Martiny</i>	123

PART THREE: THE ROLE OF AUTONOMOUS RULES: THE NEW *LEX MERCATORIA* AND SELF-REGULATION

5. <i>Lex Mercatoria</i> (New Law Merchant): Globalisation and International Self-Regulation <i>Filip De Ly</i>	159
6. <i>Lex Mercatoria</i> —Critical Comments on a Tricky Topic <i>Felix Dasser</i>	189
7. Global Markets, New Games, New Rules: The Challenge of International Private Governance <i>Franco Furger</i>	201

PART FOUR: THE ROLE OF THE LEGAL PROFESSION:
MEGA-LAWYERS AND IN-HOUSE COUNSEL

8. Capital Markets: Those Who Can and Cannot Do the Purest
Global Law Markets
John Flood 249
9. The Role of Global Law Firms in Constructing or Obstructing a
Transitional Regime of Labour Law
Harry Arthurs 273
10. Oil Lawyers and the Globalisation of the Venezuelan Oil Industry
Rogelio Pérez Perdomo 301

PART FIVE: THE ROLE OF BUSINESS NETWORKS:
RELATIONISM AND *GUANXI*

11. Social Logic as Business Logic: *Guanxi*, Trustworthiness, and the
Embeddedness of Chinese Business Practices
Wai-Keung Chung and Gary G. Hamilton 325
12. Coasean Foundations of a Unified Theory of Western and Chinese
Contractual Practices and Economic Organisations
Janet Tai Landa 347
13. Understanding Chinese Legal and Business Norms: A Comment
on Janet Tai Landa's Chapter
John K. M. Ohnesorge 363
14. A Brief Note on *Guanxi*
Tai-lok Lui 385
15. Comment on Ohnesorge and Lui
Janet Tai Landa 399
16. Settling Business Disputes with China
Jerome A. Cohen 403
- Index* 421