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Justice Henry duPont Ridgely Participates at Conference
to Address the Establishment of an International Dispute Resolution Facility
for the Financial Markets

Justice Henry duPont Ridgely of the Delaware Supreme Court was a participant at a Roundtable sponsored by the World Legal Forum concerning the establishment of an international dispute resolution facility for the financial markets. The Roundtable was held in Europe at the Peace Palace in The Hague, The Netherlands on October 25, 2010.

Delegates from 14 countries were invited to The Hague to discuss the benefits of a financial market dispute settlement facility, the scope of a tribunal that could be established either by treaty or privately, the services such a facility would provide, and next steps to be taken. The meeting, which included senior lawyers, judges and financial experts from the United States, Asia, Europe, Australia and New Zealand, was chaired by Lord Harry Woolf of Barnes, former Lord Chief Justice of England and Wales. Justice Ridgely brought a Delaware perspective to the Roundtable, explaining the success of the Delaware model based upon the unique collaboration of all three branches of Delaware government and the Delaware Bar.

As a result of the Roundtable, there was a consensus that a private tribunal for the voluntary mediation or arbitration of complex international financial disputes, particularly those resulting from complex financial products such as derivatives, should be established in The Hague in 2011. The tribunal will also facilitate judicial education programs to increase worldwide expertise in these areas.

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