AMTAC Annual Address 2017

"Maritime arbitration – its place in the global economy"

Peter McQueen FCIArb

Chief Justice, Justices, Mr Nell, ladies and gentlemen.

It does not go without saying, it really does give me great pleasure to present the AMTAC Annual Address for 2017.

To begin at the beginning, we are going on a maritime adventure this evening and will join the voyage of a vessel on the high seas. Let us cross to the vessel now. If you missed that, let us look again.

What you have just seen is going on at this present moment somewhere around the world on the high seas.

You say, what has this to do with maritime arbitration?

I say, everything, when you consider all the possible parties who have an interest in the outcome of this maritime and common adventure. Who are those parties?

They include the registered owners of the vessel and their financiers, the demise or bareboat charterers of the vessel, the shipbrokers who had fixed the vessel's employment, the time, the voyage and the slot charterers of the vessel, the ship managers, the shipbuilder, the vessel's classification society, the owners of the cargo which is stuffed inside the containers, the lessors and the lessees of those containers, the stevedores who had loaded those containers and fixed their lashings, and importantly, the insurers of each of those parties.

Should the vessel become a casualty resulting from that weather or from a collision with another vessel, and require salvage services, then a salvor would be engaged to assist and, if the salvage operation were to be unsuccessful and the vessel is lost, with a possible loss of life or injury to crew, there would then be a possible wreck removal operation. The legal interrelationship of each party to each other party engaged in this maritime adventure would be the subject of a contract, each of which would apportion risk and liability between them and in each of which there would most probably be a dispute resolution clause providing for arbitration, should disputes arise as a consequence of this maritime adventure.

Thus, the relevance of maritime arbitration to maritime adventures, like the one we have just witnessed.

I would like to answer some threshold questions before turning to considering the place of maritime arbitration in the global economy.

What is globalisation, what is the global economy and what are their relationships to shipping?

The IMF defines globalisation as "the process through which an increasingly free flow of ideas, people, goods, services and capital leads to the integration of economies and societies.[1]

The global economy has been defined as "the economy of the world considered as the international exchange of goods and services which is expressed in monetary units of account (money)."[2]

The International Maritime Organization (the IMO) says that "shipping in the 21st Century underpins international commerce and the world economy as the most efficient, safe and environmentally friendly method of transporting goods around the globe" and that "we live in a global society which is supported by a global economy – and that economy simply could not function if it were not for ships and the shipping industry."[3]

There are more than 45,000 merchant ships trading internationally, transporting every kind of cargo. The world fleet is registered in over 150 nations and manned by over one and a quarter million seafarers of virtually every nationality.

Without international shipping, the IMO observes that half the world would freeze and the other half would starve.[4]

Around 80 per cent of global trade by volume is carried by sea, which enables the cheap transport of raw materials and commodities, as well as the distribution of manufacturing goods all around the world. This means that shipping is one of the most important factors of globalisation and at the same time globalisation is one of the most important factors of demand in shipping. [5]

Thus there exists a symbiotic relationship between shipping and globalisation, whereby globalisation has increased the demands for shipping, while shipping, as an integrated component in a larger goods movement system, which is the intermodal transport chain, has enabled globalisation.[6]

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[1] www.imf.org Glossary of financial terms, November 2006
[2] American English Definition…by Macmillan Dictionary 2015
[3] International Shipping Carrier of World Trade, World Maritime Day 2005, IMO
[4] Ibid.
[5] Pocuca and Zanne, "Globalization, International Trade and Maritime Transport", University of Ljubljana, Slovenia, November 2006
[6] Corbett and Winebrake, "The Impacts of Globalisation on International Maritime Transport Activity", Global Forum, November 008, Guadalajara, Mexico

Shipping, as the backbone of globalisation, lies at the heart of cross-border transport networks, supporting global supply chains and enabling the flow of international trade.

In 2016, despite the lower oil and commodity price levels, weak global demand and a slowdown in China, world seaborne trade volumes in 2016 were over 10 billion tons, and shipments expanded by over 2 per cent.[7] UNCTAD forecasts that the slowdown in China will foster further growth in other areas such as the South-South trade, (that is trade within and among developing countries) through initiatives such as the Chinese "One Belt, One Road" initiative to recreate the Silk Road, the Japanese and Asian Development Bank's "Partnership for Quality Infrastructure: Investment for Asia's Future" and the expansions in both the Panama and Suez Canal. All will have the potential to affect seaborne trade, to reshape world shipping networks and to generate business opportunities. In parallel trends, such as Shipping 4.0 within the Fourth Industrial Revolution (4IR), data and electronic commerce, including Blockchain and crypto currencies, continue to unfold and to entail both challenges and opportunities for shipping.[8]

BIMCO has forecast that the shipping industry has had its work cut out this year, noting that the IMF has forecast the lowest level of global GDP growth this year since 2009.[9]

Shipping is continuing to face headwinds this year, given that the global economy is in uncertain territory with a new administration in the United States, with Europe still mired in weak growth and with economic activity in China not showing signs of picking up sharply. Further international trade faces a rise in protectionist rhetoric, with events such as Brexit shaking the foundation of free movement of goods, services and capital.

However trade growth within Asia is outpacing trade growth in other regions. The shipping industry can draw some comfort from an expected rise in international trade growth in the near term as the IMF is expecting growth in the volumes of global exports from 2016 to 2017 of 1.3 per cent, (that is, to 3.5 per cent in 2017 from 2.2 per cent in 2016).[10]

I now turn to other questions.

What is maritime law?

Maritime law has been defined as "a corpus of rules, concepts and legal practices governing certain centrally important concerns and the business of carrying goods and passengers by water".[11]

[7] http://unctad.org/en/PublicationsLibrary/rmt2016_en.pdf p 11.
[8] Ibid.
[9] Sand, "The Shipping Market in 2016 and Looking Forward", BIMCO, Copenhagen, Denmark, January 2017
[10] http://dupress.deloitte.com "Global Economic Outlook Q1 2017, Shipping industry is facing a crisis"

[11] Gilmore and Black, The Law of Admiralty (2nd Ed Foundation Press) Ch1 p1

Lord Mansfield in a decision of 1759 stated that maritime law is "not the law of a particular country but the general law of nations".[12] In the same vein William Tetley has written that maritime law transcends national boundaries, unless otherwise limited or excluded by statutes.[13]

Maritime law and maritime activity are marked as separate in their character by its international and marine roots. All maritime law springs from the challenges of the sea and humankind's response to them. Maritime activity and international trade are carried on today, as we have seen in the clip, with large modern vessels with powerful engines. However a stranded vessel is a stranded vessel and salvage is salvage. The concepts and the dangers of the maritime adventure, the challenges to the seafarers by the dangerous environment and the need for human co-operation in meeting these challenges have remained the same over centuries.

Maritime law has always revealed a striking degree of uniformity. This is hardly surprising as shipping is a universal activity and has a history as long as mankind.

Rules for maritime activity reflect the timelessness of the activity involved. The elements which have underpinned the development and maintenance of a coherent general maritime law, the lex maritima, both historically, and as at today, are:

Firstly, the international character of maritime activity;

Secondly a degree of uniformity of the laws and customs of the sea, of the laws of the place of exchange, of the approach to what is a common commercial activity**,** namely the promise, the bargain, the payment, the security, the insurance, the transport and the role of the agent;

Thirdly, a degree of uniformity of specialised courts and tribunals dealing with maritime disputes;

Fourthly, a degree of uniformity in the transactional documents, as evidenced by the use of standard forms of contract; and

Finally, dispute resolution processes which are closely suited to, and which are knowledgeable of, the affairs of the merchants involved in the maritime and trading market.[14]

Maritime matters, to which consensually agreed dispute resolution applies, arise from the diversity of activity concerning the affairs of the sea, to which I have already referred, including the financing, the building, the sale and acquisition of vessels, their employment,

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[12] Luke v Lyde (1759) 97 ER 614

[13] William Tetley "The General Maritime Law – The Lex Maritima" [1994] 20 Syracuse Journal of International Law and Commerce 105

[14] Allsop, "International Maritime Arbitration: Legal and Policy Issues", AMTAC Annual Addresses 207-2016, p9

the carriage of goods by sea, the insurance of vessels, of cargo and of other maritime adventures and the other ad hoc contractual relationships arising from their operations.[15]

What is maritime arbitration?

Maritime arbitration is a recognised branch of dispute resolution in international trade and commerce and as such is a significant branch of international commercial arbitration.

The French commentator on arbitration, Rene David notes,

"Arbitration was mainly conceived of in the past as an institution of peace, the purpose of which, not primarily to ensure the rule of law, but rather to maintain harmony between persons who were destined to live together. It was recognised that in some cases the rules and procedures provided by the law were too rigid. The law was therefore willing to give effect to an arbitration agreement entered into by the parties to settle their disputes."[16]

Arbitration as a regime is a preferable successor to the previous practice of states dispatching regiments of soldiers or gunboats to assert the contractual rights, and to protect the property, of their citizens.

As we know arbitration provides a practical structure for the widespread enforceability of rights and duties by peaceful and civilised means engaging the international rule of law.

The most ancient evidence of the use of maritime arbitration as a procedure for settling disputes dates back as far as 3000 B.C. in Egypt and in Mesopotamia, where archaeological excavations have uncovered records documenting arbitration procedures. However the best known example of arbitration of maritime matters has been located in ancient Athens where, as a consequence of the expansion of maritime commerce in the eastern Mediterranean, arbitration was widely used by Greek traders in order to settle maritime disputes. Subsequently the development of economic relations and maritime trade in the Mediterranean Sea and the establishment of a customary law supported the use of arbitration to settle disputes between Roman and non-Roman merchants.

During the Middle Ages recourse to maritime arbitration derived mainly from the application by merchants of the lex maritima, which was composed of maritime customs, codes, conventions and practices.

In the following centuries with the rise of nation states, maritime arbitration remained a practised method of dispute resolution, for example in England, by the assimilation of the lex maritima into the common law system, arbitration became a common mode of settling disputes in shipping and maritime matters among commercial men, in particular in

[15] Ibid, p11
[16] David, Arbitration in International Trade (Kluwer, 1985), p29

questions where nautical skills were involved and where two or more experts acted as "amiable compositeurs".

As we know from the AMTAC Annual Address presented by Malcolm Holmes in 2016, the birth of modern maritime arbitration can be traced to the American Civil War in 1861.[17] The contract claims, many of which arose in the cotton trade as a result of the naval blockade of the Confederate ports, created congestion before the English courts. This convinced the English cotton associations to include arbitration clauses in their contracts. This affirmed the adoption of arbitration as the preferred form of dispute resolution in England and progressively throughout the world. [18]

Maritime arbitration centres

Historically, London and New York have been the dominant traditional centres of maritime arbitration. In recent years, centres in Asia Pacific have gone to significant lengths to develop competent and cost efficient arbitration and other ADR services. The economic growth in this region, and the consequent increase in trade flows to it, is being followed by a desire of the maritime and trading community operating in Asia Pacific to resolve their disputes in the region.[19]

Maritime arbitration centres were established in Japan in Japan Shipping Exchange in 1926, and in Russia in the Russian Federation Chamber of Commerce, in 1930. In China, CMAC was established within the China Council for the Promotion of international Trade in Beijing in 1959. In Europe, C.A.M.P was established in Paris in 1959. In the United Kingdom, the LMAA commenced in London in 1960 and, in the USA, the SMA commenced in New York in 1963.

In the 1980's centres were set up in Denmark, Germany, Spain, the Netherlands and in Canada. Since 2000, further centres have opened in Greece, Nigeria, United States, Australia, Hong Kong and Singapore.

In the last three years, CMAC has opened an arbitration centre in Hong Kong and, in the UAE, EMAC has opened in Dubai.

There are now over 20 maritime arbitration centres operating world-wide.

In 1972 the International Congress of Maritime Arbitrators, ICMA, was established as a forum of maritime arbitrators and practitioners. It conducts conferences every two to three years to promote maritime arbitration and its conduct. This September ICMA will hold the 20th of such conferences in Copenhagen, at which over 100 papers will be delivered on both

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[17] Holmes, "Maritime Arbitration Old and New", AMTAC Annual Addresses 2007-2016, p173

[18] Gregori, "Maritime Arbitration Among Past, Present and Future", https://core.ac.uk/downlaod/pdf/53183537.pdf,pp 330-332

[19] Singapore International Arbitration Centre, 'SIAC Annual Report 2016' (Annual Report, 2016).

maritime substantive law and arbitration procedural law subjects by speakers from over 30 countries.

The development of these centres, in addition to the activities of ICMA, and importantly national maritime arbitration associations, reflects the international scope of the practice of maritime arbitration and the breadth of its place in the global economy.

The place of maritime arbitration in the Asia Pacific region of the global economy

As already stated, the Asia Pacific region is the fastest growing economic region in the world today, noting the movement of trade flows to it and of investment and commercial activity, including maritime and transport activity. Commercial parties operating in this region wish to resolve their disputes here where, in many instances, they have arisen and they wish to do so in a timely and cost effective manner.

In the context of the practice of maritime law and of the conduct of maritime arbitration, there is both a wealth of knowledge and of experience to service this wish in this region. Therefore these commercial parties should be encouraged to nominate Asia Pacific seats of arbitration and to specify the application of arbitration rules of Asia Pacific arbitration institutions in the arbitration agreements appearing in their contracts.

In 2004 the Asia Pacific Regional Arbitration Group, APRAG, was established. Membership of the Group has grown to more than 30 arbitration institutions from 15 different countries, including Australia, China, Hong Kong and Singapore where, as we know, there are dedicated maritime arbitration institutions currently operating.

APRAG is a regional federation of arbitration institutions, whose aims are to promote arbitration in the region and to enhance the knowledge of, and improve the skills and expertise in, arbitration, in addition to making submissions on reform of arbitration law and practice to both national and international organisations. The co-operation and collaboration shown by the members of the Group reflects the growing importance of arbitration in this region. The work of the Group also demonstrates the maturity and goodwill of its members and their determination to raise standards in, and improve the profile of, arbitration in this region.

All members of the Asia Pacific maritime arbitration community through our various national arbitration associations have links with APRAG. We are in an excellent position to use APRAG as a platform to promote and market our offering of available maritime arbitration services throughout the region and also to the rest of the world. In order to do this we need to work in both co-operation and collaboration with each other's institutions and with APRAG members so as to maximise the opportunities to grow the "Asia Pacific maritime arbitration cake". The fact that commercial parties do have choices available to them within the region as to which neutral arbitration seat is to be nominated, and as to

which arbitration institution's set of procedural rules are to be specified, can be used positively in this promotion and marketing of the region

In order for arbitration seats in Asia Pacific to be chosen as neutral places in which to conduct maritime arbitration, they must be attractive to commercial parties. The compelling factors which need to be taken into consideration when making that choice of seat are its arbitration legislation, its judiciary and courts, its arbitration practitioners and its facilities and support services.

The legal framework in each seat must be supportive of arbitration and reflect policies of pro-arbitration and of pro-enforcement of arbitration agreements and awards. In short it must have leading edge international arbitration legislation. Also the commercial courts and judiciary must be of the highest quality and they must be independent and pro-arbitration. Further the legal profession, the arbitration practitioners and the arbitration institutions operating in each seat need to have internationally recognised capability in the practice of international arbitration. Finally the each seat must possess excellent facilities, infrastructure and logistical support, which include the existence of a dedicated disputes centre.

We have leading edge arbitration legislation incorporating both the New York Convention 1958 and the Model Law 1987 and its 2006 amendments. The objects of such legislation should be spelt out in its provisions and courts should be expressly required to have regard to these objects when exercising their powers under, and when interpreting, the legislation. The Model Law should be expressly stated to cover the field and to be mandatory in its application to the conduct of international arbitration at the seat. Further, hopefully the jurisprudence applying in the seat can be supportive.

Arbitrators of all nationalities should be able to arbitrate in the seat and should be given statutory immunity from liability, in addition to foreign lawyers and non-lawyers also being allowed to appear in arbitration proceedings conducted at the seat.The legislation can provide for a full suite of interim measures and can provide for confidentiality.

There should be very limited grounds upon which awards can be challenged and, for purposes of recognition and enforcement of foreign awards, there should be no residual general discretion given to the courts in the seat to refuse such recognition and enforcement. In reference to the ground of such refusal, namely that a foreign award is in conflict with public policy, "public policy" should be defined in the legislation.

The arbitration rules which are promoted by arbitration institutions at the seat should have the overriding objective of being timely, cost effective and fair, always of course having regard to the complexity and value of the disputes in question. Also fast-track arbitration rules applicable for smaller monetary disputes and rules for the appointment and use of emergency arbitrators need to be available so as to allow commercial parties flexibility in

the choice of arbitration procedures which they may wish to use in order to suit the particular circumstances for the effective resolution of their disputes.

The steps for the way forward, which can be seen to be already taking place, include:

- promoting the use of arbitration clauses providing for local seats
- encouraging the adoption of arbitration rules of arbitration institutions in the region which are recognised as providing for timely, cost effective and fair arbitrations
- developing greater awareness amongst those in the maritime industries, in particular shipbrokers and maritime lawyers (both in-house and external), of the advantages of conducting arbitration in the region where, in many instances, the disputes arise and where the commercial parties operate
- conducting teaching and refresher training for those currently practising arbitrators, and for those who wish to be arbitration practitioners, in the field of maritime arbitration, such teaching and training being necessary to ensure that the relevant skills are being continually improved and that appropriate standards of expertise are maintained.

It remains squarely with us all as members of the Asia Pacific maritime arbitration community who wish to increase the size of our "cake" to pursue these steps energetically and, most particularly, to ensure that maritime arbitration as conducted in this region meets both the needs and the expectations of those commercial parties, who are seeking reliable neutral seats of arbitration, efficient dispute centres and skilled maritime arbitration practitioners.

The challenges facing maritime arbitration and its future

An admiralty judge recently observed that maritime arbitration institutions were operating in "an increasingly crowded space".[20] With the increase in the number of maritime arbitration centres and their geographical spread as I have described, traditional maritime arbitration institutions face increasing competition.

As maritime arbitration centres continue to market themselves to their users as the "quickest, cheapest and most efficient" way of resolving maritime disputes, there may be the possibility of some commoditisation and lack of differentiation in the arbitration services being provided which would not be a positive development.

If the maritime industry continues to witness large insolvencies such as OW Bunkers[21] and Hanjin Shipping,[22] 'one-sided' arbitrations involving one or more non-responding

[20] Justice Steven Chong, 'Making Waves in Arbitration – the Singapore Experience' (Speech delivered at the Singapore Chamber of Maritime Arbitration Distinguished Speaker Series, Singapore, 10 November 2014)
[21] See: http://www.bbc.com/news/business-29961566
[22] See: https://www.theguardian.com/business/2016/sep/02/hanjin-shipping-bankruptcy-causes-turmoil-in-global-sea-freight

respondents may become more of the new norm. This may pose greater challenges as the enforceability of the final award and drafters of institutional arbitrational rules will need to take this into account when amending those rules.

A lean, skilled and efficient procedural model has always been a feature of maritime arbitration because of the high level of skill and specialisation required in understanding and resolving many of the maritime disputes. These standards must be maintained and deepened by the development of coherent and effective educational and intellectual resources.

This can be achieved, as to a degree it is already, by the co-operation of bodies such as ICMA, the Chartered Institute of Arbitrators, national and regional arbitration institutions and maritime centres, as well as, importantly, significant maritime courts, such as the Maritime Courts of the PRC, the Hong Kong and Singapore Courts, the London Commercial Court and the Federal Court of Australia.

This is not merely a reminder of the need to maintain standards, but it is also the key to maintaining the integrity of maritime law and maritime dispute resolution as a separate, and indeed unique, body of commercial activity.

In order for there to be a truly efficient maritime arbitration regime which will grow and prosper there must be skilled, well-educated and respected arbitrators and counsel, who come from a broad and diverse range of backgrounds, but who recognise a common heritage of law and practice.

The major challenge is the question of costs and how they are to be managed in arbitrations. This must be met with practical wisdom and a rejection of the driving features of what has been referred to as "industrialisation" of dispute resolution, particularly as evidenced in litigation.

In a recent lecture by a leading international arbitrator, Neil Kaplan, entitled "Decision on costs - A mind field for arbitrators and uncertainty for participants", he noted that it was very important for the tribunal to make it very clear at the beginning of an arbitration that the tribunal is concerned with the whole issue of the costs. "Costs need to be dealt with upfront rather than as hitherto as somewhat of an epilogue".[23]

Arbitrators, including maritime arbitrators, have an opportunity to maintain the good health of what is a justice system in which they participate, by seeking to conduct arbitrations in a way which facilitates this, namely by conducting a tight lean arbitration which reflects procedural efficiency and cost effectiveness.

The Honourable PA Keane, Chief Justice of the Federal Court of Australia as he then was, in presenting the AMTAC Annual Address 2012, noted that in the market-based economies of

[23] Neil Kaplan, The Annual Harbour Lecture Asia Pacific October 2016

the Asia Pacific region the development of international arbitration is the preferred mechanism for the management of performance risk. He also observed that at a practical level the views of international traders, and their priorities and perspectives are crucial to the prospects of international arbitration in Australia. He concluded "one is reminded of the observation that it makes little sense for sheep to pass resolutions in favour of vegetarianism while the wolves remain of a different opinion".[24]

Arbitration must be seen as the most appropriate and the preferred process of resolving disputes by its users and that process must always be reviewed to see if it meets their interests.

The providers of the arbitration services must listen to, and consider the views of those users and must be constantly reviewing and considering possible changes to the arbitration procedures. They must be both specialised and globally recognised and shaped to meet the needs of the particular industry to which they apply, here shipping and international trade. Those procedures must involve specialised practitioners.

They must be, and be seen to be, expeditious, cost effective, readily available, responsive to the needs of the users, and be fair and neutral.

The outcome of the procedures must be enforceable globally.

The future depends on how maritime arbitration responds to these challenges and shows by its actions an understanding as to how to do this.

I see a positive future in this regard.

The Australian brand of maritime arbitration

The Honourable Robert McClelland MP and Commonwealth Attorney General, as he then was, in giving the AMTAC Annual Address 2010 made reference to an Australian brand of arbitration when explaining the 2010 amendments to the International Arbitration Act 1974. He said it was his hope that those amendments would spark a cultural reform in Australian arbitration and would result in an Australian brand of arbitration which would deliver swift and cost competitive outcomes. He went on to say that "in short, the Australian brand of arbitration means we would become known as the place to come to when you want your problem fixed fast and fairly" and that we need to create and promote a local maritime arbitration culture.[25]

There have been very recent statements made by Australian arbitration practitioners relevant to that Australian brand of arbitration and future conduct of arbitration in Australia.

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[24] Keane, "The Prospects for International Arbitration in Australia", AMTAC Annual Addresses 2007-2016, p98
[25] McClelland, "Keeping an even keel – resolving maritime and transport disputes through arbitration to maintain commercial relationships", AMTAC Annual Addresses 2007-2016, pp69-70

Rashda Rana SC has been reported as identifying that Australia needs to address three issues in order to improve its exposure as a desirable seat, namely:

- corporate lawyers must understand how important dispute resolution is as a risk management tool for client business;
- corporate lawyers must be educated about the range of dispute resolution options that exist internationally; and
- Australia must be promoted as a preferred seat at the time business agreements, including their dispute resolution clauses are drafted.[26]

Further, Justin Gleeson SC, a former Solicitor General for the Commonwealth, has spoken on the future of the conduct of arbitration in Australia and made the following suggestions as to how Australia can build itself as an important place within the international arbitration framework, namely:

- the need for, at the minimum, substantial further investment in the arbitral institutions which Australia has to offer, noting that the strength and depth of those institutions at the seat are core factors upon which parties rely. All parties involved in promoting arbitration in Australia should be building a business case for new government investment of this character;
- the need for a continuation of the building of the skills and sophistication of Australian lawyers, including general counsel of Australian companies, in their negotiation of arbitration clauses, reminding us that the terms of which are an important part of the overall pricing of the contract;
- the need for arbitral institutions to have and to display world leading technological facilities so that much of the administrative engagement with them and procedural hearings can take place virtually and without the need for international travel by counsel and arbitrators; and
- the need for Australian universities to provide greater emphasis than provided at present on the training for every future Australian lawyer as one which equips that lawyer to see legal problems which involve cross border issues.[27]

I endorse these suggestions in the development of an Australian brand of all arbitration.

So that is the place of maritime arbitration in the global economy and more particularly in Asia Pacific where the Australian maritime arbitration community is well placed to play an important role in its future. [28]

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[26] Coade, "Advance Australia Fair", Lawyers Weekly, May 2017, p28

[27] Gleeson, "International Arbitration – what can Australia learn from current developments overseas?", Address to CIArb Australia Lunch, Melbourne, July 2017

[28] I would like to acknowledge the assistance provided to me in the preparation of this Address:

In conclusion, today has been my last day as Chair of AMTAC.

I wish to thank all those who have supported AMTAC and its work in promoting the conduct of maritime arbitration in Australia.

Thank you to the members of the original Steering Committee, who were responsible for the setting up of AMTAC in 2007, following the request of the then Federal Attorney-General, the Honourable Phillip Ruddock, to his Department to find out what Justice Allsop, as he then was, was wanting, after the Judge had publicly advocated for the establishment of a maritime arbitration commission in this country. The members of that Committee were Justice Allsop, Michael Pryles then President of ACICA, Malcolm Holmes then President of the Australian Chapter of the Chartered Institute of Arbitrators, Stephen Bouwhuis of the Attorney-General's Department and me.

Since its establishment AMTAC, as a Commission of ACICA, has had assistance from the Attorney-General's Department, for which AMTAC is most grateful.

Thank you to the members of the AMTAC Executive, previously Sarah Derrington, Stephen Bouwhuis, Lachlan Payne and Magistrate Julie Soars: and currently Greg Nell, John Reid and Tony Pegum.

Thank you to AMTAC's parent body, ACICA, and also to the Australian Disputes Centre from whose offices AMTAC operates, for their support at all times. Thank you also to the members of the AMTAC Secretariat, and in particular to the three AMTAC Secretary-General's, Emma Matthews, Michelle Schindler and Deborah Tomkinson, all of who have worked enthusiastically and energetically for the AMTAC cause.

Thank you to AUSTRADE and to the Justices and officers of the Federal Court of Australia for making the 11 AMTAC Annual Addresses happen. You have all been terrific.

Finally, my thanks to Chief Justice Allsop, aka "Father of AMTAC", for his guidance, his encouragement and his unwavering support relating to all matters AMTAC, from its birth through to today.

There is much work still to be done, and challenges to be met, in order to advance maritime arbitration in Australia and to promote it, and the Australian brand, in Asia Pacific.

I wish AMTAC every success in this great venture.

Chief Justice Allsop, Dennis Chan, Malcolm Holmes QC, Daniella Horton, Chris Howse, David Martowski, Magistrate Julie Soars, Brad Wang and Philip Yang.

6 September 2017