



# International Business Law and Lex Mercatoria

*Filip De Ly, F. De Ly, Ly De Ly*

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Traditionally, legal problems arising in connection with international business transactions had to be solved by a national law. This view was challenged in post war scholarly writing and transnational practice. It was argued that transnational rules (such as transnational contracts, general conditions, trade usages, general principles, uniform rules, arbitral cases) should be applied instead. Often, these transnational rules are referred to as lex mercatoria. problems (including the theory of lex mercatoria) as well as their implications for international practice. As such, the relevance and importance of substantive law and conflict of laws and of national, international and transnational rules are discussed both with regard to their application by national courts and by international commercial arbitrators.

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