

Description of ILA International Monetary Law Committee

The Committee on International Monetary Law of the International Law Association (MOCOMILA) is dedicated to the study of legal aspects of money, payments, currency and financial stability. In the context of the renewal of its mandate for a further four years, it is intended that the Committee's future work will include the following topics:<P>

International financial standards:>

- Procedural aspects of their development and implementation;
- Application to different sectors and corporate structures within the broader financial industry;
- and
- Adaption of underlying principles from the industrialised economies to emerging markets and other legal traditions (eg, Islamic banking).

Legal issues related to European Economic and Monetary Union, developments elsewhere towards regional currency areas and the use of foreign currencies; each seen from an international perspective.

Cross-border cooperation and challenges in financial industry efforts to combat money laundering and terrorist financing as well as to promote resiliency in the financial sector.

Issues relevant to capital controls in free trade and investment agreements; possibly in liaison with the committee on international law on foreign investment.

Sovereign debt restructuring (monetary and financial law aspects).

International monetary law issues arising from insolvency of financial institutions.

Additional information on the Committee on International Monetary Law, sometimes referred to as MOCOMILA can be found in the attached document:

About MOCOMILA: 50 years of Contributions to International Monetary Law, Excerpt from: International Monetary Law, Issues for the New Millenium (ed. by Mario Giovanoli), Oxford (OUP), 2000, p.v to xiv.

<PUBLICATIONS:

International Monetary Law Issues for the New Millennium (ed. by Mario Giovanoli), Oxford (OUP), 2000, li + 538 pages (see attached description and table of contents, as well as <http://www.oup.co.uk/law>).

Currency Areas (Dollarization, Euroization and Currency Boards).Conference papers of the workshop held at CEMLA, Mexico City, on 14-15 February 2002 (in preparation).