



## Dealing in Virtue: International Commercial Arbitration and the Construction of a Transnational Legal Order (Chicago Series in Law and Society)

By Yves Dezalay, Bryant G. Garth

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In recent years, international business disputes have increasingly been resolved through private arbitration. The first book of its kind, *Dealing in Virtue* details how an elite group of transnational lawyers constructed an autonomous legal field that has given them a central and powerful role in the global marketplace.

Building on Pierre Bourdieu's structural approach, the authors show how an informal, settlement-oriented system became formalized and litigious. Integral to this new legal field is the intense personal competition among arbitrators to gain a reputation for virtue, hoping to be selected for arbitration panels. Since arbitration fees have skyrocketed, this is a high-stakes game.

Using multiple examples, Dezalay and Garth explore how international developments can transform domestic methods for handling disputes and analyze the changing prospects for international business dispute resolution given the growing presence of such international market and regulatory institutions as the EEC, the WTO, and NAFTA.

"A fascinating book, which I strongly recommend to all those active in international commercial arbitration, as they will see the arbitral world from new and unthought of perspectives."—Jacques Werner, *Journal of International Arbitration*

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## **Editorial Review**

From the Back Cover

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Building on Pierre Bourdieu's structural approach, the authors show how an informal, settlement-oriented system became formalized and litigious. Integral to this new legal field is the intense personal competition among arbitrators to gain a reputation for virtue -- including expertise in international arenas -- that will lead to selection for arbitration panels. Since arbitration fees have skyrocketed, this is a high-stakes game.

Using multiple examples, Dezalay and Garth explore how international developments can transform domestic methods for handling disputes and analyze the changing prospects for international business dispute resolution given the growing presence of such international market and regulatory institutions such as the EEC, NAFTA, and the WTO.

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**Nicholas McNeal:**

Precisely why? Because this *Dealing in Virtue: International Commercial Arbitration and the Construction of*

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