
The moderator of the conference, Péter Metzinger (Attorney, Associate Professor, CUB), described the role and importance of arbitration in international trade and drew the audience’s attention to the fact that arbitration can only truly be learned by combining theory and practice.
Based on an international study, Veronika Korom (Solicitor, England and Wales, Arbitrator, Assistant Professor, ESSEC Business School, President of the Board of the Hungarian Arbitration Association) reported on the most popular locations and fora for arbitration and on the sectors that are particularly keen to choose arbitration as the method of dispute resolution.

Veronika Korom also discussed the pros and cons of arbitration, with special focus on the complex relationship between the confidentiality of arbitration proceedings and transparency requirements (legal certainty).

In addition, she pointed out that although the number of female arbitrators is rising, there is still room for improvement in this area.
Dániel Bánszky (Attorney, Arbitrator, Associate Professor, Head of Department of Business Law, CUB) provided an overview of the regulation of arbitration clauses and commented on the dual nature of the arbitration agreement, noting that it shows the attributes of traditional contractual agreements on the one hand and judicial public law functions on the other.

János Burai-Kovács (Attorney, President of the Permanent Arbitration Court attached to the Hungarian Chamber of Commerce and Industry) systematized the arguments in favor of Budapest-seated arbitration. As one of the methods used to protect the quality of Budapest-seated arbitration awards he cited the regular training of Hungarian arbitrators. He also discussed new provisions applicable to Budapest-seated arbitration guaranteeing parties’ freedom to agree on procedural rules.
Zoltán Nemessányi (Attorney, Arbitrator, Associate Professor, CUB, former Deputy State Secretary for International Civil Justice Cooperation, Ministry of Justice, 2014-2020) emphasized the profound significance of the 1958 New York Convention on the worldwide recognition and enforcement of arbitral awards, characterizing it as forming the foundation for arbitration having an undisputable advantage over other forms of dispute resolution for more than six decades.

Questions from the audience addressed, among other matters, the issue of recourse to consumer arbitration and the difficulty of striking a balance between the confidentiality of arbitration proceedings and the requirements of transparency, a matter which is currently being addressed by UNCITRAL.
In concluding remarks, Theodore S. Boone (Attorney, Master Lecturer, CUB) focused on the need and the methods for senior management of businesses to foster the use of arbitration over resolving disputes in courts.

This first round of the Corvinus Roundtable business law conference series attracted considerable professional interest and clearly shows that there is significant demand for business law subjects at the business school.