Global Legislators: Producing Commercial Laws for Global Markets

Terence C. Halliday

A tiny number of international organizations act as if they were global legislatures writing laws and proposing institutions to govern international and often domestic trade. Largely invisible to social scientists because they lie under a veil of legal technicality, Halliday argues for a sociology of global markets that reveals their modalities of influence. This lecture examines efforts to construct transnational legal orders by the most prominent global legislature for trade law, The United Nations Commission on International Trade Law (UNCITRAL). Based on ten years of fieldwork and diverse empirical methods, Halliday shows how processes of ecology, temporality, recursivity and formalization interplay to produce configurations of power that govern the production of global commercial law and its distributive consequences for market actors, nations and global markets.

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