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MULTIPLE PROCEEDINGS IN INTERNATIONAL ARBITRATION: BLESSING OR PLAGUE?

Members of the Judiciary, Senior Members of Singapore Management University, Colleagues, Students, Ladies and Gentlemen;

I am grateful to the organizers of the Asian Arbitration Lecture, Singapore Management University and Herbert Smith Freehills, for their kind invitation. It is a pleasure to be here tonight, and it is always a pleasure to be in Singapore. This is at least my third time in the city this year – in and of itself a testimony to the attraction that Singapore exercises on the global arbitration community. The first time happened to be over the Chinese New Year, the second time during the 50th Anniversary celebrations, and the third time is tonight.

Tonight I would like to reflect with you upon the topic of multiple proceedings in international arbitration. In a nutshell, we have witnessed a dramatic increase of separate proceedings involving the same dispute or related disputes in recent years. While procedural tools exist in court litigation to coordinate multiple proceedings, it is at best unclear whether workable tools do exist in respect of arbitration. My purpose is to review what tools do exist, whether they do work, and how they can be improved if necessary. I will do this in three steps:

Outline

1. The question: Context, definition, causes, and policy considerations
1. Existing tools to deal with multiple proceedings: description and assessment
2. Prospective tools

- First, I will give some explanations on the questions just set out, including the context, the causes for multiplicity, and certain policy considerations;

- Second, I will describe and assess the existing tools;

- Third, I will venture some thoughts on prospective solutions.

1. The question about the tools to handle multiple proceedings in international arbitration is not posed in a vacuum. It is asked in a *context*. In a confusing context actually, which is made, on the one hand, of *unheard of success* in international arbitration – the arbitral statistics having reached record numbers in recent years and, on the other, of *mounting* sometimes violent *criticism*. "Arbitration stacking the deck of justice", "justice behind closed doors", "arbitral terrorism" – quite a loaded phrase in today's world – are just a few examples of phrases advanced by the critics of international arbitration. Even if it is excessive, even if parts of it are unfounded, that criticism is the reflection of perceptions in the public that must be taken seriously. In the same vein, your Chief Justice warned recently against "irrational exuberance" triggered by the success of international arbitration (Sundaresh Menon at the London Centenary Conference of the Chartered Institute of Arbitrators in July 2015).

1. The question
   - ✓ Context: success and criticism of arbitration
     "Arbitration stacking the deck of justice"
     "Justice behind closed doors"
     "Arbitral terrorism"

The criticism may be stronger in certain parts of the world; it is now especially vehement in Europe and the US (which interestingly are well established arbitration sites). The criticism may focus more on investment than on commercial arbitration. Yet, commercial arbitration is not spared and public opinion does not make these distinctions in any event. In the eyes of the public, arbitration is arbitration. Of course, criticism has long been voiced within arbitration circles that arbitration is too long and too costly. Institutions are indeed multiplying efforts to respond to this concern. But there are more fundamental concerns raised, about legitimacy – why have private justice in the first place, a question that makes some sense in an environment with a

reliable judiciary – about independence, about ethics, about accountability – who are these arbitrators anyhow? In other words, the criticism is pervasive.

One trouble spot of international arbitration which has received little attention in the public discourse, probably because it is too technical to be captured in sweeping statements, is precisely the treatment of multiple proceedings in arbitration.

The context being sketched, now let us go over to the actual topic. I will cover commercial as well as investment arbitration. I will do so with large brush strokes in order to show the big picture, sometimes at the expense of subtler distinctions and nuances.

To wholly grasp the phenomenon of multiple proceedings, it is useful to identify its *causes*. They lie in the multiplicity of sources of claims or legal bases, in the multiplicity of actors, and in the multiplicity of fora.

Let us start with *multiple sources of claims*. These sources can be *connected contracts*. This is a well-known occurrence in the construction industry for instance. The connected contracts can be entered into by the same parties, e.g. a construction contract and a contract for technical assistance, or between different parties, e.g. between an employer and a contractor for one contract and between that contractor and a sub-contractor for another.

- Causes of multiplicity and illustrations:
  - Multiple sources of claims
    - ✓ Several connected contracts
    - ✓ Treaty and contract claims
    - ✓ Several treaties

The sources of claims can also lie in a *treaty* on one hand *and* in a *contract* on the other. Assume a frequent fact pattern: a foreign investor forms a local company in the host state of the investment and that company enters into a 30-year oil concession contract with the host state's oil company. After a few peaceful years, the host state terminates the contract. The local company starts proceedings against the host state under the contract dispute resolution clause and claims that the contract termination was unlawful. In addition, the foreign majority shareholder of the local company starts a treaty arbitration claiming that the contract termination was an expropriation and a breach of fair and equitable treatment in violation of the investment treaty concluded by the host State and the national State of the foreign shareholder. As a result, you will face two arbitrations about the same measure, the termination of the contract, and about the same economic harm, the loss caused by the termination or expropriation.

Multiple sources can also lie in *several treaties*. We increasingly witness concurrent trade and investment proceedings, so for instance in the tobacco and the energy sectors. But more often we face related claims based on several investment treaties. The most prominent illustration of course is the CME and Lauder saga, which involved proceedings brought by CME against the Czech Republic on the basis of the Netherlands-Czech BIT and by Mr. Lauder against the Czech Republic on the basis of the US-Czech BIT. These two proceedings involved the same measure (the revocation of a tv license); the same harm (the loss caused by such revocation); in part the same claimant from an economic perspective (Mr. Lauder who claimed in his own name in one proceeding and as a shareholder of CME in the other), but different legal persons (CME and Mr. Lauder), with different nationalities (Dutch and American); invoking different BITs; two UNCITRAL arbitrations, one seated in London and one in Stockholm; and diametrically opposed outcomes (a (quasi) dismissal of the claims and an award of damages).

- Multiple actors
  - ✓ Multiple contract parties
  - ✓ Multiple and / or indirect shareholders

The *second cause* of the multiplicity of proceedings is the *diversity of actors*. In investment arbitration, claims by different shareholders, which may be allowed under the treaties, increasingly give rise to multiple proceedings. Imagine that the local company just mentioned also has foreign minority shareholders. Assume further that rather than joining the arbitration brought by the majority shareholder, these minority shareholders start one or several arbitrations of their own, for instance because they hold other nationalities than the majority shareholder and thus benefit from the protection of other BITs or simply because of tactical reasons. Assume even further that the shareholders of the shareholders who hold interests further up in the corporate chain also file one or several treaty arbitrations under different treaties.

- Multiple fora
  - ✓ Courts and tribunals
  - ✓ Domestic and international

The *third* and last *cause* is obvious from the previous descriptions: it is the *availability of multiple fora*. These fora can be courts or arbitral tribunals, and the tribunals can be international tribunals, such as the ICSID tribunal based on an ICSID Convention, or arbitral tribunals

governed by the national arbitration law of the jurisdiction of their seat.

- Policy considerations: Are multiple proceedings good or bad?

The typology of the causes for multiplicity being established, before we review the mechanisms to deal with coordination, some *policy considerations* are necessary in order to guide our analysis. In short, are multiple proceedings good or bad? Are they a blessing or a plague?

Under the rubric of *blessing*, one might argue that the multiplicity of proceedings maximizes or at least diversifies the chances of success and, conversely, minimizes or diversifies the risk of loss. In short, two bites or more at the apple.

Under the rubric of *plague*, the multiplicity of proceedings entails a number of obvious drawbacks. First, it causes a *waste of resources*. This is obvious for a respondent which must defend several times against identical or related claims. The same is true for the claimants if we look at them in their globality. One could object that in many situations what is wasted is private money and so it is the choice of the person who controls the resource to waste it, and it does not matter policywise. This does not appear a satisfactory answer. In every investment arbitration and in a good number of commercial arbitrations, the state is involved, with the result that public funds, tax payers' money, is wasted. Moreover, shareholders of private companies may also have better use for their money than pouring it into litigation that could be avoided.

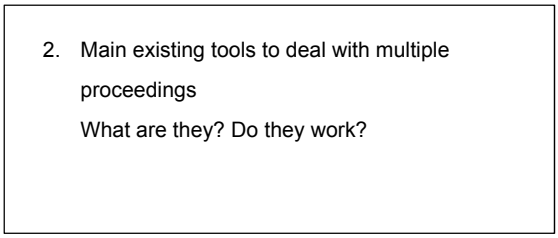
Second, there is a risk of *contradictory decisions* or *inconsistency of outcomes*. This covers situations where the decisions are so conflicting that either one or the other can be enforced but not both at the same time. More frequently, however, the risk is one of intellectually incompatible results. This risk threatens the system as a whole. A system that produces inconsistent outcomes, loses credibility and, with credibility, the confidence of the users as well as of the governments which back the system.

Third and finally, there is a risk of *double recovery*. So far, arbitral tribunals have essentially stated that awards could avoid double recovery. Looking at the chronology of the decisions potentially made in multiple proceedings, this may not always be true. In the example given earlier, if the claim of the local company, the investment vehicle, is decided first and damages are awarded, then the value of the company is arguably restored. Since the shareholders claim compensation for their reflective loss, i.e. for a reduction in value of their shares as a consequence of the damage incurred by the

company, once that damage is repaired, the shareholders should logically be said to have no claim left. By contrast, if the claim of the shareholders is decided first and damages are awarded, it is unclear how this award will be credited to the company. Another question that arises in this context relates to the position of third party creditors. Should third party creditors not have priority over the shareholders? This would certainly be the position under most national insolvency laws. As can be seen, the label “double recovery” covers a number of distinct issues.

Because of the clear prevalence of the drawbacks over the advantages, it appears reasonable to conclude that the multiplicity of proceedings is an unwelcome phenomenon as a matter of legal policy.

2. This leads us to the *second part of this lecture*: what are the *existing tools* to handle multiple proceedings? Are there ways of reducing or avoiding the occurrence of multiple proceedings and concentrate the actions in one forum?



There is of course *res judicata*, a well-known concept meaning that a dispute cannot be adjudicated twice. It is accepted that an arbitral award is *res judicata*. This is expressly stated in Article III of the New York Convention which provides that States must recognize arbitral awards to the extent they meet the requirements of Article V. Yet, *res judicata* has obvious *limitations* for our purposes:

- First, there is a *chronological limitation*: *res judicata* only comes into play if one proceeding is completed. It applies to successive not to simultaneous proceedings.

- The second limitation is the requirement for *triple identity* between the two actions, namely same parties, same facts, and same cause of action; or to put it simply, in each case the claimant must ask the same thing for the same reason. As a result, *res judicata* is of no assistance for many scenarios which we have identified.

- The third limitation lies in the fact that the *contours of res judicata* vary significantly depending on the applicable law, not to speak of the conflict of laws analysis which is in and of itself controversial. Does it include only claim preclusion (so generally in civil law jurisdictions) or does it cover

> issue preclusion or issue estoppel as well (so generally in common law jurisdictions)? In other words, what carries *res judicata*: only the operative part of the arbitral award or also the reasons for the decision? Does *res judicata* include the so-called Henderson rule? Does it include the more general rule against abusive process? This enumeration is borrowed from a UK Supreme Court case Virgin Atlantic v. Zodiac Seats of 2013.

It is disputed that the Henderson rule, according to which a party in subsequent proceedings is precluded from raising claims and issues which it could and should have raised in earlier proceedings applies in international arbitration. I understand that it does under Singapore law (Denmark v. Ultrapolis). A similar principle called "concentration des moyens" was extended to international arbitration by the French Court of Cassation in 2008, an extension that is heavily criticized by scholars. Beyond these examples, the Henderson rule does not appear to have made its way into international arbitration.

It is similarly debated whether an arbitral tribunal has the power to sanction an abuse of process by not entertaining a claim or issue which a party could and should have raised in earlier proceedings.

In a useful endeavor, the International Law Association has drawn up recommendations on *res judicata* and *lis pendens* about ten years ago. But by their very nature, these recommendations are soft law; they may provide some guidance, but no binding solutions.

Another tool is *lis alibi pendens* or *lis pendens*, which is the corollary of *res judicata* in situations of simultaneous proceedings. It also requires *triple identity* and carries the related limitations. 90 years ago in 1925, the Permanent Court of International Justice observed – I quote:

> "It is a much disputed question in the teachings of legal authorities and in the jurisprudence of the principal countries whether the doctrine of *litispendance,* the object of which is to prevent the possibility of conflicting judgements, can be invoked in international relations […]" (Certain German Interests in Polish Upper Silesia, 1925 PCIJ Rep., Ser. A, No.6, 20)."

As a believer in human progress, one would expect that in about a century this problem would have been resolved – think of what the State of Singapore achieved in half that time! But no, as Campbell McLachlan writes in his Hague Lecture on *lis pendens*, "[i]n fact few problems of international litigation seem more capable of generating ongoing

legal disputes than the incidents of parallel proceedings and the appropriate solutions to it" (*Lis pendens* in International Litigation, Recueil des cours, volume 336 (2008), page 15).

The defense of *lis pendens* exists in many legal systems. It is in particular codified in the Brussels Regulation I for all European Member States. In other legal systems, it is linked to the doctrine of *forum non conveniens* and of forum election. It means that a defendant requests a court to stay or dismiss an action because the same action is already pending elsewhere. It necessarily implies that there are at least *two courts of competent jurisdiction*. Saying this, it immediately springs to mind that that defense cannot apply to arbitration, more precisely to the concurrence of two arbitrations or of one court and one arbitration proceedings. If the arbitration agreement is valid, then no other court or tribunal has jurisdiction.

This is the reason why Article II (3) of the New York Convention orders a court to decline jurisdiction in the presence of a valid arbitration agreement. Yet, there is a grey zone. The grey zone has to do with the condition "if the arbitration agreement is valid". Who decides and when about the validity of the arbitration agreement? This hints at the discussion about the priority between courts and arbitral tribunals. The discussion was pressed very far by French law, and to some extent as well by Swiss law, in favour of the priority of the arbitral tribunal. Other legal systems do not push the priority that far.

Article 8 (2) of the UNCITRAL Model Law supplements Article II(3) of the New York Convention by adding that arbitration can be commenced or continued even if the issue of the validity of the arbitration agreement is pending in court. The Singapore International Arbitration Act has not taken this provision over, but provides that a court can stay its proceedings if seized of an action for which an arbitration agreement exists, "unless satisfied that the arbitration agreement is null and void, inoperative or incapable of performance" (Section 6(2)). The latter provision gives no solution to the grey zone issue identified earlier and the former promotes multiple proceedings rather than the reverse.

Another tool known in litigation and inexistent as such in arbitration is the so-called *connexity or related action defense*. It is of more interest for our purposes because it is wider in its scope, as it is not limited by the triple identity test. Under the Brussels Regulation, a court other than the court first seized of an action may stay its proceedings if a related action is already pending in another EU Member State and await the outcome of that related action before rendering its decision. Under certain

circumstances, it may even decline jurisdiction if the law of the first court allows to consolidate the actions. The first possibility, the stay or "wait-and-see approach", does not exist in arbitration. The second one, consolidation, does in some respects.

- *Res judicata* and *lis pendens*
- *Forum non conveniens*, connexity defense
- Consolidation of cases

Consolidation means aggregation in one proceedings of two or more pending arbitrations. The logs of wood floating on the river, which are pictured on the slide, allude to *Canfor v. United States*, a decision which consolidated three NAFTA Chapter 11 arbitrations involving disputes in the softwood lumber industry.

The test for consolidation and the modes for its implementation vary. What are the requirements for consolidation? Who decides whether they are met? Who orders consolidation? Who decides over the consolidated disputes? What happens to the other tribunals left without a dispute? These are all issues which the applicable regulation must address.

In other words, for there to be consolidation there must be an applicable regulation. That regulation can be found in a *statute* empowering a court or an arbitral tribunal to consolidate and setting the parameters of consolidation. In reality a rare occurrence, although there is an example though in the Singapore (domestic) Arbitration Act (Section 26(1)).

If there is no statutory authority, then consolidation will depend on the consent of the parties. That consent can be expressed in the *institutional rules* to which the parties submit or in a treaty.

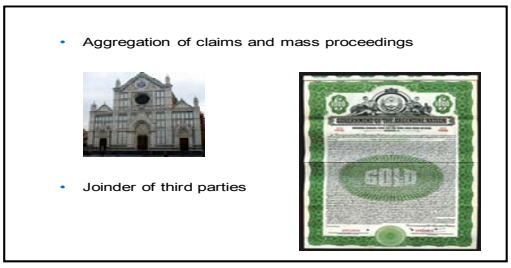
In recent years, institutions have indeed introduced provisions in their rules for consolidation, so for instance the ICC, CIETAC, or the Swiss Rules to name just a few. These provisions are more or less demanding in connection with the identity of the parties (is consolidation only admissible for proceedings between the same parties?), the identity of the arbitration agreements (is consolidation only admissible for claims arising out of the same arbitration agreement?) and with specific consent (is specific consent of all the parties covered by the consolidation required in addition to the consent given by submitting to the rules?). Whatever these variations, one limitation is

common to all institutions: by the nature of things, they can only consolidate arbitrations brought under their own rules. In other words, there is no consolidation across institutions.

Rules on consolidation are also increasingly included in *investment treaties* or investment chapters of free trade agreements. Article 1128 of NAFTA is the well-known forerunner. A review of treaties concluded between October 2014 and September 2015 identified 21 new treaties, out of which 18 are available in full texts. Out of these 18, 14 have investor-state dispute settlement provisions (the other 4 being treaties concluded by Brazil which provide for an ombudsman). Out of these 14, 5 have consolidation provisions. Since then, we also know that the TPP provides for a consolidation mechanism.

The test in investment treaties is whether there is a question of law or fact in common arising from the same event or circumstances, and whether consolidation serves fairness and efficiency. Some treaties, so the TPP or the Singapore-US FTA require the agreement of all the parties to be covered by the consolidation. This is obviously a requirement that substantially diminishes the use of the consolidation provision. That requirement is not present in the NAFTA nor in particular in the recent Singapore-EU FTA. In addition, the latter treaty most interestingly allows for consolidation across dispute settlement mechanisms. For instance, an ICSID and an UNCITRAL arbitration can be consolidated, and the consolidated proceedings will then be conducted under the UNCITRAL Arbitration Rules.

In summary, subject to a reasonable assessment of fairness and efficiency, consolidation can be an effective tool to reduce or avoid duplicate proceedings, but it requires a basis in statute, treaty, or contract, which includes institutional rules.



Are there other tools? The *aggregation of claims* and *mass proceedings* avoid the fragmentation of what is essentially one dispute with many claimants. Unlike consolidation, the starting point is not several pending proceedings, but one proceeding with many claimants.

The seminal case in this respect is *Abaclat v. Argentina*, where 180'000 Italian bondholders (many religious congregations and parishes – hence the church on the slide), later reduced to 60'000 brought claims against Argentina on the basis of the

Italian-Argentine BIT. Argentina objected that when entering into the BIT, it did not consent to arbitrate mass claims. The majority disagreed, accepted jurisdiction, and found that it had the procedural powers to organize collective proceedings. The strong dissent argued against consent, finding that there was a quantum leap that transformed the quantitative into a qualitative change. It also considered that the tribunal had no power to invent proceedings that were not provided in the ICSID Convention.

Several subsequent cases have sided with the majority. While this issue may thus be deemed solved for the time being, the question remains whether treaties should address collective claims specifically and whether institutions should provide specific rules for such cases.

Is *joinder of third parties* a tool in international arbitration? Courts can generally join third persons as parties to court litigation. Arbitral tribunals have no such power, because their reach only extends to the parties. Courts generally do not have the power either to join parties to arbitrations. It was for instance confirmed in *Titan Unity* last year that the Singapore courts do not have such authority in the silence of the International Arbitration Act. This said, parties can grant the arbitrators powers to join third parties. In Singapore, one can cite to Article 24 (b) of the SIAC Rules empowering the tribunal to join third parties, provided they are bound by the arbitration agreement. Similar authority is found elsewhere, for instance in the Swiss Rules. Like consolidation, joinder thus requires some *authority in statute or institutional rules.*

Anti-suit and anti-arbitration injunctions are instruments of choice in fighting duplicative proceedings. They are essentially used by courts in common law jurisdictions, while civil law courts traditionally prefer to resort to defenses of *lis pendens* or related actions.

Anti-suit injunctions are sometimes also issued by arbitral tribunals. So for instance in the well-known Gazprom case – hence the gas production facility on the slide – where the arbitrators ordered a state-owned Lithuanian entity, the respondent in the arbitration, to withdraw certain claims pending in court in Lithuania. The European Court of Justice did not sanction this arbitral anti-suit injunction, as it held that it was not captured by European law. By contrast, it had prohibited an anti-suit injunction in aid of arbitration issued by the courts of a Member State in *West Tankers*. It had done

so essentially because anti-suit injunctions infringe on the Kompetenz-Kompetenz of other courts. Every court and tribunal has the power to decide on its own jurisdiction without interference of other courts or tribunals. This is a matter of statutory powers and, on the international level, also a matter of comity and deference, which is why anti-suit and anti-arbitration injunctions should be used with utmost restraint only to avoid egregious conduct of harassment or oppression.

In any event, by their unilateral, confrontational nature, anti-suit injunctions or anti-arbitration injunctions are not helpful coordination tools.

Certain *investment treaties* provide for *additional coordination* or concentration *mechanisms*. For instance, the requirement that the claimant waives or terminates any other proceedings – also referred as “no U-turn” approach – is found in many recent treaties, including for instance the Singapore-EU and the Singapore-US FTAs.

Recent treaties also incorporate provisions seeking to minimize the instances of *shareholder claims* described at the outset. The TPP for example provides that if a shareholder claims in his own name (not in the name of the investment vehicle), then he can only recover his own loss. It also provides that if the shareholder claims in the name of the company of which he holds shares, then the award goes to the company without prejudice to any claims which third persons - creditors of the company, including presumably the local tax authorities - may have against the company under domestic law.

The *umbrella clause*, which is a well-known mechanism, may also help to concentrate disputes in one forum by bringing contract claims and counterclaims into a treaty arbitration.

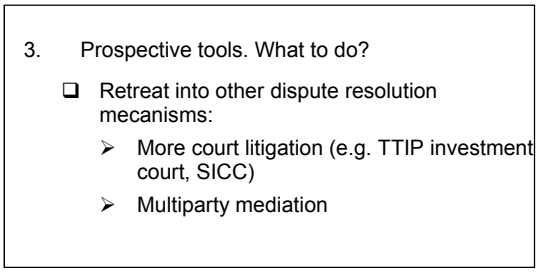
Damages for breach of an arbitration agreement are sometimes mentioned in this context. While they may remedy the consequences of multiple proceedings, they will not impact their existence. Therefore, they cannot qualify as a coordination tool.

The conclusion of this review of tools is overdue. Findings are best illustrated by this picture:

Expressed in words, the picture means that there are many pieces, that is many tools, but that they do not fit together; there is no coordination, no organization. We could also say that the review of existing tools creates a somewhat chaotic impression. I have found many depictions of chaos that looked rather depressing. After this long review of procedural tools, I thought I should not inflict those on you and have rather chosen a colorful, almost joyful chaos. Yet it is still disorderly, disorganized, chaotic:

In reality, what we would prefer to see is this:

3. But how do we get there? This leads us to the *third and last part of this lecture*. There are different possible solutions. The first one would be to *retreat into other dispute resolution mechanisms* or, if one does not like the word "retreat", to *diversify* the scene of international dispute settlement.

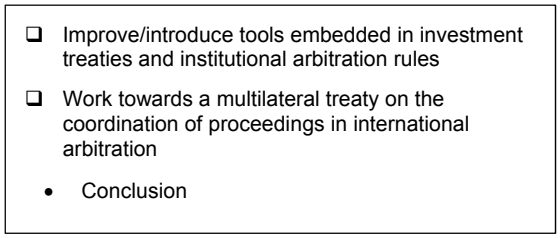


Diversification could imply more *court litigation*. There are indicia of a trend in this direction. So for instance the European Commission's proposal for a court to resolve investment disputes arising from the TTIP. While the provisions in part refer to arbitration, in substance the method proposed is essentially that of a permanent court.

Another indication in the direction of increased court litigation is found in the Singapore International Commercial Court (SICC). Parties could indeed find comfort in entrusting their case to a court with the accountability and powers of a state judiciary rather than to a "free floating" panel of three individuals. Lord Mustill is quoted to have said that what arbitrators lack is the "grace saving power of the judge to bang the parties' heads against each other". The SICC project may well receive additional impetus from the entry into force of the Hague Convention on Choice of Court Clauses, which somehow replicates the New York Convention in relation to choice of forum clauses, as opposed to arbitration agreements.

Another possible direction for diversification is *mediation*. Your Attorney General has recently predicted a less adversarial future for international dispute settlement (VK Rajah at the Regional Arbitral Institutes Forum Conference in Kuala Lumpur in May 2015). I have been waiting for the last fifteen to twenty years for mediation to play a more prominent role in international dispute settlement. It has been a long wait. Maybe now is the time. With Asian culture marked by Confucianism taking center stage again and ending two centuries of Western domination – read Kishore Mahbubani's "New Asian Hemisphere" - one would expect more resort to med-arb and similar techniques. Interestingly, the TPP has a mention of mediation in the context of pre-arbitration consultations. Obviously, to resolve disputes likely to trigger multiple proceedings, mediation would have to be a multi-party process. While this is beyond my expertise, I

understand from mediation professionals that they know how to handle multi-party disputes.



Returning to *arbitration*, what can be done to improve the legal framework? The framework of international arbitration is multi-layered. Improvements can thus be made at different levels or by working on different layers:

- At the level of *investment treaties*, new treaties should certainly incorporate provisions on consolidation, waiver, shareholder claims. A multinational forum – such as UNCITRAL – which presently has an expert group working on these issues – could draw up recommended standard language for insertion into treaties.

- Improvements can also be made at the level of the *arbitral institutions*, where this is still necessary, on consolidation and joinder of third parties in particular. Whatever the improvements, the limitation remains that the institutions' reach is restricted to proceedings under their rules.

- Beyond that, the problem with many of the approaches reviewed tonight is that they are unilateral responses by one national legislature or judiciary when true coordination would require a multilateral solution, that is a treaty. Almost 60 years after the New York Convention, one could reasonably think of another multilateral instrument bringing order into some of the issues addressed tonight. The content of *res judicata*, the priority to decide on the validity of the arbitration agreement, the treatment of related actions could be the subject matter of such multilateral instrument. While these are indeed difficult legal issues, they are by now well explored by academia and practice and would lend themselves to some universal codification. This would certainly improve the framework for the settlement of international disputes in the interest of fairness and justice.

With this prospect, I get to a close. It was an honor for me to give this lecture and I thank you for your attention.