

# Asian Journal of International Law

## CONTENTS

What Is Public International Law? The Need for Clarity About Sources

**Sir Michael WOOD**

Asia and International Law—Common Ground and Regional Diversity

**Christian TOMUSCHAT**

Chinese Philosophy and International Law

**PAN Junwu**

Definitional Challenges of Dealing with Sovereign Wealth Funds

**Andrew ROZANOV**

Sovereign Wealth Funds and the Existing Structure of the Regulation of Investments

**M. SORNARAJAH**

Sovereignty, Accountability, and the Wealth Fund Governance Conundrum

**Anna GELPERN**

Temptation and the Virtues of Long-Term Commitment: The Governance of Sovereign Wealth Fund Investment

**Gordon L. CLARK and Eric R.W. KNIGHT**

Global Standards for Sovereign Wealth Funds: The Quest for Transparency

**Maurizia DE BELLIS**

Developing Asia's Sovereign Wealth Funds: The Santiago Principles and the Case for Self Regulation

**Donghyun PARK and Gemma Esther ESTRADA**

Depoliticization and Regulation of Sovereign Wealth Funds:

A Chinese Perspective

**LI Hong**

*(Complete table of contents inside)*

Cambridge Journals Online

For further information about this journal  
please go to the journal website at

[www.AsianJIL.org](http://www.AsianJIL.org)



www.fsc.org

MIX  
Paper from  
responsible sources  
FSC® C013436

CAMBRIDGE  
UNIVERSITY PRESS

## SUBSCRIPTIONS

The *Asian Journal of International Law* is published twice a year in January and July by Cambridge University Press for the Asian Society of International Law. The 2011 subscription price is £110 (US\$185) for print and electronic access. The electronic-only rate is £95 (US\$160). Members of the Asian Society of International Law receive the journal at a discounted rate. Visit [www.AsianSIL.org](http://www.AsianSIL.org) to join.

All prices include delivery by air if appropriate, and exclude VAT. EU subscribers (outside the UK) who are not registered for VAT should add VAT at their country's rate. VAT registered members should provide their VAT registration number. Japanese prices for institutions (including ASP delivery) are available from Kinokuniya Company Ltd, P.O. Box 55, Chitose, Tokyo 156, Japan.

Orders, which must be accompanied by payment, may be sent to a bookseller, subscription agent, or direct to the publisher: Cambridge University Press, The Edinburgh Building, Shaftesbury Road, Cambridge CB2 8RU, UK, email [journals@cambridge.org](mailto:journals@cambridge.org); or in the USA, Canada, and Mexico: Cambridge University Press, Journals Fulfillment Department, 100 Brook Hill Drive, West Nyack, New York, 10994-2133, email [subscriptions-newyork@cambridge.org](mailto:subscriptions-newyork@cambridge.org).

Copies of the journal for subscribers in the USA, Canada, and Mexico are sent by air to New York to arrive with minimum delay. Postmaster: send address changes in USA, Canada and Mexico to Cambridge University Press, Journals Fulfillment Department, 100 Brook Hill Drive, West Nyack, New York 10994-2133; or e-mail [subscriptions\\_newyork@cambridge.org](mailto:subscriptions_newyork@cambridge.org).

Claims for missing issues will only be considered if made immediately on receipt of the subsequent issue.

## COPYING

This journal is registered with the Copyright Clearance Center, 222 Rosewood Drive, Danvers, MA 01923, USA. Organizations in the USA who are also registered with the C.C.C may therefore copy material (beyond the limits permitted by sections 107 and 108 of U.S. Copyright law) subject to payment to the C.C.C. of the per copy fee of \$15.00. This consent does not extend to multiple copying for promotional or commercial purposes. Code 1740-0228/11. ISI Tear Sheet Service, 3501 Market Street, Philadelphia, PA 19104, USA, is authorized to supply single copies of separate articles for private use only. Organizations authorized by the Copyright Licensing Agency may also copy material subject to the usual conditions. For all other use, permission should be sought from Cambridge or from the American Branch of Cambridge University Press.

## ADVERTISING

To advertise in the journal please contact the relevant Advertising Promoter for your area: in the USA, Canada, or Mexico: [journals\\_advertising@cup.org](mailto:journals_advertising@cup.org) or telephone +1 (212) 337 5053; in the UK, Europe, or rest of the world: [ad\\_sales@cambridge.org](mailto:ad_sales@cambridge.org) or telephone +44 (1223) 325083.

The *Asian Journal of International Law* is included in the Cambridge Journals Online service which can be found at <http://journals.cambridge.org/ajl>.

CAMBRIDGE

JOURNALS

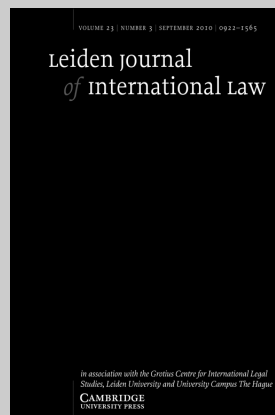
# Leiden Journal of International Law

Published for  
The Foundation of the Leiden Journal of  
International Law

## Editor-in-Chief

Larissa van den Herik, *Leiden University, The Netherlands*

Firmly established as one of Europe's leading journals in the field, the *Leiden Journal of International Law (LJIL)* provides a forum for two vital areas, namely international legal theory and international dispute settlement. It is unique in providing the most comprehensive coverage of the world's most important international tribunals in The Hague (such as the ICJ, ICTY, ICC and others) and elsewhere, as well as examining new trends in international legal thinking. *LJIL* is essential reading for academics and practitioners who need to stay abreast of recent developments in these areas.



## *Leiden Journal of International Law*

is available online at:  
<http://journals.cambridge.org/ljil>

## To subscribe contact Customer Services

### in Cambridge:

Phone +44 (0)1223 326070  
Fax +44 (0)1223 325150  
Email [journals@cambridge.org](mailto:journals@cambridge.org)

### in New York:

Phone (845) 353 7500  
Fax (845) 353 4141  
Email  
[subscriptions\\_newyork@cambridge.org](mailto:subscriptions_newyork@cambridge.org)

## Free email alerts

Keep up-to-date with new  
material – sign up at  
[journals.cambridge.org/register](http://journals.cambridge.org/register)

For free online content visit:  
<http://journals.cambridge.org>



CAMBRIDGE  
UNIVERSITY PRESS



Centre for International Law  
National University of Singapore

## An acknowledged leader in ASEAN Law and International Law in Asia

### CIL Documents Database

Currently contains the full text of more than 300 ASEAN documents, 230 International Law documents and 130 Southeast Asian investment documents:

- ✓ **Free and easily downloadable**
- ✓ **User-friendly.** *Enables users to locate and access information by category, years, and/or by keywords.*
- ✓ **Advanced Search.** *Enables users to search the full text of all documents.*
- ✓ **Additional Documents .** *More documents are being continually added.*

The screenshot shows the 'CIL Documents Database' search page. It includes a search bar, a 'Select a category' dropdown menu, 'From:' and 'To:' year selection fields, a 'Keyword' search box, and radio buttons for 'Exact phrase' and 'Any keyword, appearing individually'. A 'Search' button is located at the bottom right of the search area. A 'NEW!' banner at the bottom indicates 'Advanced Search of full-text documents'.

The **Centre for International Law (CIL)** was established in 2009 at the National University of Singapore in response to the growing need for international law expertise and capacity building in the Asia-Pacific region.

CIL focuses on the following thematic areas:

- ASEAN Law and Policy
- Ocean Law and Policy
- Trade and Investment Law and Policy
- Aviation Law and Policy
- International Dispute Resolution

To find out more about our research projects and programmes, conferences and activities, and opportunities, please visit:

[www.cil.nus.edu.sg](http://www.cil.nus.edu.sg)



*CIL supports NUS in the production of the Asian Journal of International Law*