

it will be a valuable read for scholars of international and criminal law and procedure, policy-makers, journalists, human rights activists, and the general public alike.

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INTERNATIONAL ECONOMIC LAW

Asian Capitalism and the Regulation of Competition: Towards a Regulatory Geography of Global Competition Law

edited by Michael W. DOWDLE, John GILLESPIE, and Imelda MAHER. Cambridge/New York: Cambridge University Press, 2013 (Hardcover), 2019 (Softcover). xxii + 376 pp. Hardcover: AUD \$191.95; Softcover: AUD\$54.95/£24.97; eBook: USD\$32.00. doi:10.1017/CBO9781139226349

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Although, Asia is no longer necessarily considered as lagging behind other parts of the world, there is a short history of competition law enforcement in Asia and insufficient relevant academic literature. This book provides a background, covering Asian competition law in the context of the development of the Asian economy.

Part I sets out conceptual frameworks of the investigation on the relationship between Asian capitalism and competition law (Chapter 1) and Asia's role in global competition law convergence (Chapter 2). Part II then analyses political economic dynamics of competition law in Asia. In Part III, the authors review the history of competition law developments in certain Asian jurisdictions, namely Japan (Chapter 6), China (Chapter 7), and Vietnam (Chapter 8). Part IV then investigates cases which raise questions of the limits of "orthodox" competition model (Chapter 9) and the role of the state in Asian economies and their effect on the development of competition law (Chapter 10). Part V then attempts to provide an outlook to the future of the competition landscape in Asia. Chapter 11 explains how firms in Korea, Taiwan, and Singapore became relatively independent to state influence. Chapter 12 argues that the Asian economies' industrial policy, despite their inconsistencies with traditional competition law, contributed to establish complicated networks of firms which became a driving force of Asian capitalism. Finally, Chapter 13 concludes the book with the premise that "Asian capitalism" is not uniquely "Asian", and the development of future global competition law may depend on the "discourse" of various models including North America, Europe, and Asia.

Despite being originally published in 2013, with the softcover published in 2019, the book provides a useful insight on the history of Asian capitalism together with a summary of development of competition law in Japan and China. However, the reviewer considers that the book may have lost some relevance as when considering the speed of economic development in Asia, an update would be welcome. Further, the book does not include a survey of South Korea's competition enforcement. South Korea enacted the Monopoly Regulation and Fair Competition Act (MRFTA) in 1981, and then developed one of the most active competition authorities in the world, however, the book does not have much

reference to Korea's competition law history and its impact on the Asian competition law system. Also, the coverage of Chinese competition law is incomplete. China introduced the Anti-Monopoly Law (AML) in 2008, but its first international cartel case was not until 2012 (TFT-LCD Panels). Perhaps, due to the timing of publication of the book, the chapter author could not cover the case, and chose instead the melamine-tainted milk powder case. However, that case was not a competition law case and as China's regulatory environment has also evolved significantly since the scandal, it is not a comprehensive discussion. Accordingly, although the book may not provide a contemporary perspective it is still a useful guide to the historical foundation of the competition law environment in Asia.

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India and Bilateral Investment Treaties: Refusal, Acceptance, Backlash

by Prabhash RANJAN. Oxford/New Delhi: Oxford University Press, 2019. ix + 344 pp. Hardcover: £44.99; available in Oxford Scholarship Online. doi:10.1093/oso/9780199493746.001.0001

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India's approach to foreign investment and the international investment agreements (IIAs) are important issues on which there has been comparatively little academic literature. Against this backdrop, Professor Ranjan has undertaken to critically evaluate India's past and present approach to IIAs by providing insights into India's approach in her future investment treaty-making process. The book contains nine well-written chapters which examine India's approach to foreign investment and IIAs under three phases, namely "refusal", "acceptance", and "backlash" using the orthodox dichotomy between the private interests of the foreign investors and the public interests of the host state as the moot point. The book has made a commendable attempt to develop a strong thesis on why India should evolve its investment treaty-making practice based on the twin frameworks of the international rule of law and embedded liberalism.

In doing so, Professor Ranjan underscores the hypocrisy of the country's liberal economic approach to foreign investment and its protectionist legal approach to the investment treaty regime in the "backlash" phase. The author has used this hypocrisy as the yardstick by which the phase of "backlash" is differentiated from the phases of "refusal" and "acceptance", in which India's economic approach to foreign investment was aligned with its approach towards the protection of foreign investment under international law. The author analyses the increased exposure of India to treaty-based investment claims, particularly the claim which scrutinized the efficacy of the Indian judiciary, as the critical juncture at which the country embraced a restrictive approach towards the IIAs. While adopting a critical attitude towards the country's reactive measures in this respect, Professor Ranjan observes that all the treaty-based investment claims brought against

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