

the “eye for an eye” norm is entrenched in the Chinese norm system. Tsai is right that Chinese penal populism is strong, but in her discussion there tends to be an assumption of the constancy of a never-changing retributive norm. I would have liked to see some reference to the many – and increasingly thorough – surveys on attitudes towards capital punishment in China over the last 30 years or so. The support for the practice has dwindled from a 99 per cent support and 0.8 per cent for its abolition in 1995 (although the 1995 survey is questionable), via 78 per cent in favour and 14 per cent against in 2010, to 59 per cent support and an increase to 31 per cent abolitionists in 2020, at the same level as in the US. The recent death penalty surveys are solid and extensive, and even show that the elites rather than those at the bottom of the society are the most punitive. It is also interesting to note that one of the crimes that aroused the least support for the death penalty was corruption, where only 30 per cent thought a death sentence should be the strongest punitive response. While Tsai’s main finding of strong support for retributive justice holds true, the fact could perhaps be modified by the quite dramatic popular norm change we have seen in this field over the last decades. There are also reports of local peasants protesting “the rule of death,” most recently in Shandong province.

The final discussion on the global situation is illuminated by Tsai’s arguments about China. She ends the book on a strong note against authoritarianism and a firm warning, stating that “democracy cannot be assumed, it must be strategically constructed and continuously maintained” (p. 214).

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Decoding Chinese Bilateral Investment Treaties

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As its title aptly suggests, this eleven-chapter monograph, published in 2021, seeks to understand the motivations behind the design and evolution of China’s Bilateral Investment Treaties (BITs). Most notably, its author, Shen Wei, questions the rationale often given for China’s BIT policy, namely that China’s BITs have changed in accordance with China’s transformation from an inward foreign investor to an inward and outward foreign investor. Through a comparative study of China’s BITs with those of its negotiating partners, the author concludes that the changes over time in the drafting of China’s BITs do not reflect the aforementioned transformation, but rather have largely been influenced by China’s negotiating partners, particularly in the case of developed-country partners.

This cross-disciplinary analysis, which delves into investment treaty law and the political economy of China’s BIT policy, succeeds in covering a lot of ground. It opens with a survey of China’s domestic investment law over the past forty years, and subsequent chapters address key provisions of its BITs, including substantive provisions, expropriation, non-discrimination, parallel proceedings and transitional clauses. The book also has a comprehensive chapter on investor–state arbitration under China’s BITs, noting that although China is the second largest global signatory

to international investment agreements, it has, surprisingly, been involved in very few disputes. The author analyses the major cases, focusing on the issues raised, the tribunals' interpretations and the implications of the rulings.

Shen Wei opens each chapter by setting the stage thematically for the detailed discussion that follows, presenting the topic in the Chinese BIT context and/or the broader BIT framework. For instance, to set the stage for the discussion of China's policy on state regulation in its BITs, he refers to Jose E. Alvarez's seminal article on "the return of the state," then provides a comprehensive analysis of the transition in international investment treaty law from investor protection to protection of the state, including growing global opposition to Investor State Dispute Settlement (ISDS), and new provisions on states' right to regulate in BITs. He then assesses China's individual BITs on a continuum from more investor protection to more protection for states' right to regulate. I particularly appreciated the many illuminating figures and tables compiled by the author to summarize his analysis and findings. They add considerably to the book's value.

It would be edifying to continue the author's analysis in light of recent events. Since the book was completed, much has changed in the international investment treaty context, as well as in China's foreign relations. For example, the COVID-19 pandemic has reinforced the necessity of strengthening states' right to regulate. New regional agreements to which China is a signatory, such as the Regional Comprehensive Economic Partnership (RCEP) have come into force. Shen Wei analyses the still unratified EU–China Comprehensive Agreement on Investment (CAI), but the more recently concluded European–UK Trade and Cooperation Agreement (TCA) contains an investment chapter which differs markedly from the CAI and would be a useful basis for the author's comparative analysis. Apropos China's foreign relations, the EU has evinced significantly more hostility to China over the past few years with regard to Chinese trade and investment. The ratification status of the CAI, which has stalled since the European Parliament froze the deal in May 2021, reflects this. Given the EU's stance on China's human rights policies, and China's position on Russia's invasion into Ukraine, it is unclear whether the CAI will ever come into force.

This book is highly recommended, providing enough detail, comparative analysis, and wide-ranging coverage to be useful for practitioners negotiating BITs or free-trade agreement chapters with China, as well as for law, international relations and Asian studies scholars and students focusing on China's BITs. Moreover, individual chapters are readily comprehensible as stand-alone studies.

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Corporate Bankruptcy Law in China: Principles, Limitations and Options for Reform

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This is an excellent book comprehensively examining the Chinese corporate bankruptcy law and investigating not only the law on the books but also the law in action. The most valuable contribution of this book is that many arguments rely on the first-