PREFACE

The Spring 2018 Issue of the *Tsinghua China Law Review* provides readers with insight into the past, present and future of China’s rule of law from economic and societal perspectives. The five carefully-selected articles cover such areas of law as trade, cross-border investment, intellectual property, takeover and environmental protection.

With de-globalization trends occurring in recent years, it is of great significance to reflect upon issues in the realm of international economic law. This issue has selected three inspiring articles written by scholars from the Faculty of Law, University of New South Wales following the Tsinghua-UNSW Workshop 2017.

In *Divergence, Convergence or Crossvergence of Chinese and U.S. Approaches to Regional Integration: Evolving Trajectories and Their Implications*, WANG Heng analyses the question of whether Chinese and U.S. trade approaches will converge, diverge or both, and discusses the reasons for such trends. The article states that Chinese and U.S. trade approaches are likely to demonstrate both divergence and convergence, leading to crossvergence. Divergence can be found in fundamental areas, especially the approaches to regionalism and multilateralism. Convergence occurs only in selected areas such as investment and intellectual property. Uncertainties exist since both the Belt and Road Initiative and trade policies of the Trump Administration are under development. The interaction between Chinese and U.S. approaches will affect the shaping of the international economic legal order.

In *China’s Investment in Australia: A Critical Analysis of Australia’s Foreign Investment Review Mechanism*, JIANG Huiqin and ZHOU Weihuan analyze Australia’s foreign investment review mechanism and its central element, the Foreign Investment Review Board process. The authors argue that four factors about the mechanism may remain as barriers to Chinese investment in Australia following the establishment of the China-Australia Free Trade Agreement, and provide suggestions for Chinese investors and the Chinese government.
In *Transcending Territoriality: International Cooperation and Harmonization in Intellectual Property Enforcement & Dispute Resolution*, Alexandra George examines international steps being taken towards addressing difficulties in intellectual property enforcement in cross-border and multi-jurisdictional disputes, and discusses some ongoing concerns. The article concludes that, in due course, groups of nations may well develop unitary patents, trademarks and/or designs, and international intellectual property courts through which to enforce them. Meanwhile, China may gradually take a more leading role in shaping the future of cross-border cooperation and harmonization in intellectual property enforcement and dispute resolution.

In addition to issues related to international economic law, we are also concerned with the rapid development and regulation of the Chinese securities market. The current Chinese takeover law has drawn important lessons from the regulatory practices of western economies with mature securities markets. However, there is still much room for improvement. In *Limitations of Legal Transplantation: The Comparison of Tender Offer Regulations between China and Western Countries*, ZHU Ciyun and TANG Linyao reveal the limitations of legal transplantation in Chinese takeover law by analyzing tender offer rules.

With China demonstrating admirable determination to tackle environmental pollution in recent years, we are interested in research on the regulatory actions taken in this area. In *The Clean Development Mechanism and Environmental Protection in Rapidly Developing Countries: Comparative Perspectives and Lessons from China and India*, Michael Addaney discusses the progress achieved as well as the current challenges in the implementation of the Clean Development Mechanism in China and India, and provides recommendations for future improvement. We believe that the regulatory experience of these two major developing countries is valuable for all mankind in working to protect planet earth.

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Co-Editors-in-Chief

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