

Foreword

International Economic Law (IEL) is widely taught these days in universities around the world - and yet, it remains under attack from many sides. Some argue that - as for international law in general - because the violations of its rules remain so numerous and the enforcement is rather weak it should not be considered law in the first place. A second criticism relates to the often political character of the approaches used and the flexibility built into many international agreements. Especially when it comes to trade, the view that we should only talk of trade policy or diplomacy and not trade law is still heard today. This remains true despite the completion of the Uruguay Round leading to the creation of the World Trade Organization (WTO) in 1995 and the existence of many comprehensive trade and investment agreements in the aftermath (for details see Andreas R. Ziegler, *International Economic Law: Still the Ugly Duckling of Public International Law?*, in: Andreas R. Ziegler et al (eds.), *Reflections on the Constitutionalisation of International Economic Law*, Brill, 2013, pp 227-241). The lack of real progress with regard to the reform of the WTO and further liberalization at the multilateral level during the last twenty years have led to a revival of this criticism. The situation has been exacerbated in recent years by a new wave of protectionism and isolationist policies in many States - even in some highly advanced economies that have for decades (if not centuries) benefitted from open markets and the global exchange of goods, services, ideas and talent.

When it comes to Latin America, these general observations are particularly true. Despite the absence of an identical approach in all States in this region (at the same time), the continent has often been affected by changes between openness and protectionist movements, both with regard to these economies' own markets but also with regard to the policies applied by their trading partners. The rise and fall of Argentina as a trading power at the end of the 19th century and the beginning of the twentieth century is a famous historic example in this respect. Therefore, this book by Dr Belen Olmos Giupponi is particularly important and welcome - especially at the present time. It plays an important role with regard to the problems outlined above, as it gives a concise and clear overview on the current legal situation (and the challenges) in this part of the world. Furthermore, it fills an important gap for teachers and researchers interested in this region who wish to work in English and do not have access to the materials in Spanish and Portuguese available. I therefore hope that it will find a broad readership around the world and will thereby contribute to a better understanding of the current challenges in this region - and worldwide.

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