

CONSIDERATIONS ON THE HISTORICAL DEVELOPMENT OF ARBITRATION AND NEW TENDENCIES IN THE DEVELOPMENT OF NATIONAL AND INTERNATIONAL ARBITRATION

George MĂGUREANU

ABSTRACT: *The domestic and international arbitration have greatly developed lately, more and more natural persons and corporate bodies appeal to this form of private justice as a result of countless advantages they provide in comparison with the state justice.*

In Romania, as well, the arbitration has become more and more an institution of present interest, being more and more profitable, in compliance with the rhythm of commercial life, with the difficult and slow mechanism, with the traditionalism and the rigidity of the civil law procedure.

The arbitration procedure lacks the exaggerated formalism, being achieved by famous specialists in the field in which the conflict between the parties has the possibility to reach an equitable decision which meets the parties' requirements, thus the parties may carry on their collaboration benefiting from numerous advantages, which may lead to its proliferation in even more fields of the economic and social life.

KEY WORDS: *Arbitration, arbiter, arbitration procedure, ad-hoc arbitration, institutionalized arbitration, international arbitration.*

JEL CODE: K 22