Opening Remarks at the 2026 UPICC Moot Opening Ceremony

By Professor Teresa Cheng
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Dear Mr. Ignacio Tirado (the Secretary-General of UNIDROIT), Ms. Jiang Lili (the Secretary-General of Beijing Arbitration Commission/Beijing International Arbitration Court), distinguished arbitrators, legal practitioners, young friends from law schools, ladies and gentlemen,

Good evening.

It is my great pleasure to attend tonight's Opening Ceremony. The ***2026 UPICC Moot Hong Kong Rounds*** will take place at IOMed Headquarters, a historic building equipped with modern facilities for dispute resolution.

IOMed is delighted to be the host organization of the 2026 UPICC Moot. A very warm welcome to all our guests, arbitrators, legal practitioners and, most importantly, our young law students taking part in this moot from a variety of jurisdictions.

This competition is rooted in the UNIDROIT Principles of International Commercial Contracts, explored through the lens of international commercial arbitration. For IOMed, hosting this moot gives us a valuable chance to introduce future-generation commercial lawyers, arbitrators, and academics to the full spectrum of international dispute resolution.

Cross-border commercial disputes are seldom straightforward. Mastering arbitration — the core skill applied in this moot — is essential for any dispute resolution practitioner. Yet, arbitration is not the only way to resolve commercial differences.

You may ask: why would IOMed, an inter-governmental organisation dedicated exclusively to mediation, host an arbitration-focused moot?

Let me put this simply. When people resolve disputes, the question is not only who is right. Quite often, it is equally important to ask: what is the best way forward for this particular dispute? This is where mediation deserves far greater consideration.

Let me be clear. To advocate mediation is not to diminish arbitration or litigation. Each has its own vital, irreplaceable role. There will always be disputes that call for a binding adjudicatory outcome, and occasions that require urgent court intervention. Even so, arbitration and litigation are not always the best fit for every commercial matter.

Sophisticated dispute resolution is not about picking one single mechanism and sticking to it. It is about selecting the right tool, or combination of tools, that best serves the parties' needs in particular circumstances.

Mediation can be brought in at the very outset of a dispute. It can also follow once pleadings have been filed and parties have weighed up the strengths and weaknesses of their cases. It can even run alongside arbitration. The point is not that mediation must be used in every dispute. It simply deserves to be on the table. Too often, parties turn to mediation only after costs have mounted and positions have hardened.

A mediated settlement, reached early, efficiently and cost-effectively, protects ongoing commercial relationships. It is not a compromise or second-best outcome. In many instances, it is the better outcome. The ability to resolve differences through structured dialogue is a genuine strategic asset. That is the power of mediation. That is what IOMed aspires to deliver.

IOMed is the world's first treaty-based intergovernmental organisation dedicated exclusively to resolving international disputes through mediation. We now have 48 signatory and acceding States, of which 19 are contracting States.

IOMed's scope of cases covers three categories of international disputes: state-to-state disputes, investor-state disputes, and international commercial disputes. This third stream speaks directly to the kinds of commercial disputes explored in this moot.

Mediation sits alongside arbitration and litigation as a complementary, efficient, and effective option within the global dispute resolution toolkit. It offers a distinct, forward-looking pathway for parties who want to settle their differences collaboratively.

In practice, commercial disputes often move along a natural continuum: negotiation, mediation, and arbitration if settlement cannot be achieved. Mediation may also play an important role during arbitration proceedings or even at the enforcement stage. A well-rounded legal practitioner specializing in commercial law needs to understand and be comfortable with a full spectrum of dispute resolution mechanisms.

Capacity-building is mandated under the IOMed Convention. That is why we are so delighted to host this moot, to connect with future-generation practitioners and scholars at this early stage of their careers. IOMed has signed MoUs with other international organizations, such as WIPO and UNITAR to strengthen our institutional collaboration in areas of mutual interest, such as capacity-building.

To our young law school students taking part in this competition: the work you are doing matters. You are building arguments, testing positions, and working through real arbitration scenarios. As you move forward in your careers, I urge you to keep an open mind and keep arbitration and mediation firmly in your toolkit as real strategic options for your future clients.

Hong Kong is a leading international hub for dispute resolution, a place where different dispute resolution pathways can coexist and flourish.

I wish every team a rewarding, stimulating moot experience. Thank you very much!