

THE INTESA SANPAOLO CENTER FOR TRANSNATIONAL LITIGATION,
ARBITRATION, AND COMMERCIAL LAW PRESENTS

Settlement and Risk Assessment in International Commercial Arbitration

by **Pedro J. Martinez-Fraga**

ABOUT THE TALK

In this talk, based on his recently published book of the same title, Pedro J. Martinez-Fraga will demonstrate that, although efficiency is the bedrock principle of international commercial arbitration (ICA), fewer than 40 per cent of international commercial arbitrations settle, compared to roughly 90 per cent in US litigation. As he has argued in his book, he will contend that ICA has redeemed only a narrow 'process efficiency' (yielding binding, enforceable awards), while neglecting the broader efficiency that settlement represents. He contends that the root cause lies in an inadequate self-disclosure, evidence-taking and evidence-presenting framework, which leaves stakeholders unable to identify, quantify and communicate risk. Proposing objective evidentiary standards for relevance, materiality, and weight, he will call on ICA to embrace settlement as an essential expression of party autonomy and as vital to the survival of the field.

ABOUT THE SPEAKER

Pedro J. Martinez-Fraga served as lead counsel to eleven sovereign States. He has authored more than fifty academic articles and twelve books on public and private international law, and has lectured at universities and law schools around the world.

He was appointed by President Obama to the ICSID Panel of Conciliators. In the summer of 2023, he delivered the Special Course on Private International Law at The Hague Academy of International Law, and he is scheduled to teach a one-week course on public international law at the Xiamen Academy in 2027.

Mr. Martinez-Fraga has served as an Advisor to the American Law Institute's Restatement of the U.S. Law of International Commercial Arbitration.

For the past fifteen years, he has been an Adjunct Professor at NYU School of Law and a Distinguished Visiting Practitioner of International Law. He has been appointed Vice President and to the Executive Committee of the American Society of International Law (ASIL), and is listed on the SIAC Panel of Arbitrators.

Tuesday, September 29, 2026
6:30 - 8:00 p.m.

Lester Pollack Colloquium Room, 245 Sullivan Street, New York, NY 10012