

Gusy to Speak During NY Arbitration Week

Event

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Martin Gusy spoke on the “Getting it Right: Should the Functus Officio Rule be Reformed?” panel on Wednesday, November 17, 2021, during New York Arbitration Week.

Program Host: CIArbNY and NYIAC

Under the common law doctrine of functus officio, courts barred arbitrators from correcting errors in their final awards. The rules under which most commercial arbitrations are conducted generally, expressly forbid arbitral tribunals from correcting anything other than clerical, typographical or computational errors.

- Should there be a different approach for partial final awards?
- Does the functus officio doctrine lead to more set-aside applications to courts? Does it lead to more incorrect awards?
- Should institutional providers revise their rules to permit substantive corrections, and, if so, under what circumstances? Could the parties address this in the organization of the arbitration?
- What about draft awards? Would that improve the quality of the result?

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