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Internationally, arbitration awards are widely enforceable due to international conventions such as the New York Convention on the Recognition and Enforcement of Arbitral Awards concluded in 1958 (the "Convention").

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Arbitration is therefore well suited to resolving these cross-border disputes. As such, its sophistication continues to develop and its popularity grow. But how does it work? Who decides the dispute and according to what laws and processes? This Quickguide provides an introduction to international arbitration, its key characteristics and how it works.

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Deities aside, international arbitration was a favored means for peacefully settling disputes between states and state-like entities in Antiquity: "arbitration is the oldest method for the peaceful settlement of international disputes." 6 Historical scholarship provides no clear conclusions regarding the first recorded instance of international arbitration between states (or state-like entities).

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