

ISSN: 2753-5746

CAMBRIDGE LAW REVIEW

VOLUME VII
ISSUE 1
SPRING 2022

Editors-In-Chief

Andreas Samartzis and Alec Thompson

EDITOR-IN-CHIEF'S INTRODUCTION TO THE SPRING ISSUE OF VOLUME VII OF THE CAMBRIDGE LAW REVIEW

It is with great pleasure that I present the Spring Issue of Volume VII of the Cambridge Law Review. This has been another busy period for the journal. We received an impressive number of submissions, many of which demonstrated the combination of originality, research, and attention to detail that make for a thought-provoking read. We also further developed our cooperation with previously established partners and forged a new partnership with *De Jure Journal*, a student-run publication from the University of Athens.

Volume VII, Issue 1 covers topics from a wide range of areas of law, including comparative constitutional law, law and technology, law and finance, labour law, and legal theory. The issue opens with a comparative analysis of proportionality review in the adjudication of socio-economic rights under English and Hong Kong law. In “Towards a Clearer Expression of the Internal Points of View of Judges in Socio-Economic Rights Adjudication: Lessons from English and Hong Kong Law”, authors Thomas Yeon and Benny Chung argue for a more transparent exposition of judges’ internal points of view in applying the various stages of proportionality review. This approach could contribute to a judgment’s legitimacy by explaining why competing factors relevant to a proportionality assessment are treated in a certain a manner despite the existence of other viable alternatives.

In “Jumping into the SPAC Race: Protecting the UK Retail Investor”, Akansha Maria Paul analyses the issues arising from the recent interest in investment in special purpose acquisition companies (SPACs). Despite their relatively low risk in volatile market conditions, the increasing numbers of retail investors interested in SPACs have given cause for regulatory scrutiny and securities litigation in jurisdictions such as the United States. Contrary to this trend, the UK’s Financial Conduct Authority has recently relaxed its Listing Rules to create a more friendly environment for investment in SPACs. The author explores the benefits and shortcomings of the adopted approach.

In the issue’s third article, “Tethering the Crypto-Asset Market: The Regulation Of Stablecoins In The European Union And United States”, Desiree van Iersel examines the proposals of the European Union and United States for

the regulation of crypto-currencies that are made to maintain a relatively stable value (Stablecoins). The author focuses on the success of these proposals in balancing two factors: the need to encourage innovation, on the one hand, and that of consumer protection, on the other. She concludes that neither proposal fully grasps the complexities of the relevant technology and the continuing evolution of Stablecoins, while offering an adequate level of consumer protection.

Mary Ppasiou offers a comparative analysis of Himalaya clauses in English and Canadian shipping law. Himalaya clauses are provisions in a contract of carriage that extend the carrier's exemptions of limitations of liability under the contract to third parties engaged by the carrier for the performance of the contract. The article "Finding a Home: The Development of Himalaya Clauses in England and Canada" examines how the enforcement of Himalaya clauses has been reconciled with the rule of privity in English and Canadian law. The need to balance principle with commercial practicality has historically resulted in a patchwork of valid legal bases for Himalaya clauses. As the author argues, it is unlikely that the current legal tests for the validity of Himalaya clauses in the two jurisdictions will be the end of the quest for their firm grounding in legal doctrine.

Samson Obiora engages in a critique of Nigeria's collective bargaining framework vis-à-vis the benchmark labour standards of the International Labour Organisation in "Collective Bargaining Trends in Nigeria – Living up to the International Labour Organisation (ILO) Standards?". This critique is informed and enriched by a comparison of the relevant legal framework with the jurisdictions of South Africa and the United Kingdom. The authors calls for reform of the Nigerian legal framework on collective bargaining, with particular emphasis on the right to bargain and the right to organise.

Turning the legal theory, John Choi argues for a re-evaluation of the aims of contract law. Contract law, he maintains, can and should have a more ambitious aim of promoting distributive justice by ensuring that private transactions achieve a fair distribution of wealth. The author's strategy to arrive at this conclusion is to demonstrate its congruence with existing contract rules and to deconstruct possible objections to it. After this intriguing defence of a distributive function for contract law, the author provides an outline of this approach's implications of the interpretation of contract.

The issue closes with a case comment by Samuel Willis on *R (Open Rights Group and the 3million) v Secretary of State for the Home Department and Others* [2021] EWCA Civ 1573 (*Open Rights Group (No 2)*). The author argues persuasively that the case enriches legal doctrine on the scope of UK courts' discretion to suspend the effect of public law remedies within the sphere of retained EU law in three respects. Firstly, it identifies an anterior question to be answered when English and Welsh courts are called upon to enforce a rule of retained EU law—namely, whether the rule of law in issue was capable of translation into English and Welsh

IV

law. Secondly, the judgment appears to model, if not explicitly identify, the correct approach to answering that question. Finally, the judgment provides guidance for the exercise of the discretion.

I wish to thank our team of Senior, Associate, and International Editors for their work and dedication during this period. I would also like to express my gratitude to the Honorary Board for their invaluable guidance. I look forward to presenting the Autumn Issue which will be published later in the year.

Andreas Samartzis

Editor-in-Chief

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TABLE OF CONTENTS

<i>Towards a Clearer Expression of the Internal Points of View of Judges in Socio-Economic Rights Adjudication: Lessons from English and Hong Kong Law</i> Thomas Yeon and Benny Chung	1
<i>Jumping into the SPAC Race: Protecting the UK Retail Investor</i> Akansha Maria Paul	33
<i>Tethering the Crypto-Asset Market: The Regulation of Stablecoins in the European Union And United States</i> Desiree van Iersel	57
<i>Finding a Home: The Development of Himalaya Clauses in England and Canada</i> Mary Ppasiou	86
<i>Collective Bargaining Trends in Nigeria – Living up to the International Labour Organisation (ILO) Standards?</i> Samson Faithful Obiora	121
<i>Distributive Justice as a Function of Contract Law</i> John (Ching Jack) Choi	155
<i>The Retained EU Jurisdiction to Suspend Remedies in English and Welsh Law: R (Open Rights Group and the3million) v Secretary of State for the Home Department and Secretary of State for Digital, Culture, Media and Sport [2021] EWCA Civ 1573</i> Samuel Willis	168