

## **EU Insolvency Law and Third Countries: Which Way(s) Forward?**

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On 26–28 October 2023, the University of Kiel hosted a conference titled “EU Insolvency Law and Third Countries: Which Way(s) Forward?”. The conference was one of the fruits of a research project coordinated by Professors Alexander Trunk (University of Kiel) and Jasnica Garašić (University of Zagreb) and including over 30 researchers from across Europe and more widely.

Supported by UNCITRAL and financed by the Fritz Thyssen Foundation, the project was also conducted in cooperation with representatives of the European Commission and the Hague Conference on Private International Law (HCCH). At the conference, the first results from the project begun in 2002 were presented and discussed with academics, judges, professionals, policy-makers and researchers. The conference was also preceded by a Young Researchers’ Forum on the morning of 26 October.

Over the three days of the event, many cogent issues were debated, including the lack of a satisfactory framework to deal with cross-border insolvency with an extra-EU effect. The recourse to private international law rules risked divergence in outcomes, albeit giving some scope for the development of international law principles and the further development of comity. Nonetheless, the importance of a coherent approach to third-country impact of insolvencies was seen as a must, particularly to enable cross-border restructurings of globally active business entities.

As such, from the conference emerged suggestions that future amendments of the European Insolvency Regulation take these issues onboard and that solutions at the international level also be included in the UNCITRAL and HCCH work programmes.

