

**CONCEPT, ESSENCE, AND PLACE OF FOREIGN ECONOMIC TRANSACTIONS
IN PRIVATE INTERNATIONAL LAW**

Imamova Dilfuza Ismailovna,

Candidate of Law (PhD), Professor Professor of the Department of Civil Law
and Private International Law disciplines

University of World Economy and Diplomacy

ORCID: 0009-0007-1191-6312

e-mail: imamova@uwed.uz

Abstract

This article deals with the issues related to the definition of the concept of foreign economic transactions, as well as their comparison with such terms as foreign trade transaction, international commercial transaction, international commercial contract, foreign economic agreement, foreign trade contract, transactions in the foreign economic sphere, international trade transaction, cross-border transaction, and interterritorial transaction. The comparative analysis between the concept of foreign economic transactions and investment transactions is carried out. The main features of foreign economic transactions are described, as well as the criteria of the location of the legal entity, which play an important role in the qualification of such transactions. Special attention is paid to the nomination of International Contract Law as a sub-branch of private international law, different approaches to the legal regulation of foreign economic transactions are investigated, as well as the need to adapt legal norms to the conditions of e-commerce and the application of electronic contracts. The article aims to identify current issues and problems in this area, which can contribute to the development of effective legal mechanisms to regulate international trade and commercial relations in the context of globalization and digitalization. It also highlights the institution of Electronic Contract Law (“Electronic Contract Law” or “E-contracts Law”), within the framework of International Contract Law. The author's definition of the concepts of foreign economic transactions, foreign economic contract, international contract law, and electronic contract law is formed.

Keywords: foreign economic transactions, foreign economic contract, investment transactions, Private International Law, Contract Law, Electronic Contract Law.

Introduction

In the current conditions of globalization and the development of international trade relations, a clear definition of the concept of foreign economic transactions and the identification of their main features are of particular importance, which is due to the need to unify legal regulation in the framework of international cooperation. Taking into account the experience of international contractual practice, it is possible to conclude that various questions are defining the transaction concluded under the national legislation or being foreign economic, as there is no single unified legal norm allocating its definition, and from the signs, there are various views of scientists on this question. The formation of a unified approach to the definition of the concept of foreign

economic transactions will minimize risks and increase the legal protection of participants in foreign economic transactions.

In international contractual and trade practice, there are currently issues related to the distinction between the definition of foreign trade transactions and civil law transactions and contracts. The correct definition of the concept of a foreign trade transaction is of great practical importance, since the regulatory framework and methods of regulating the relations arising in connection with it differ significantly from the regulatory sources and methods of regulating the procedure for concluding and implementing transactions carried out within the state. In addition, foreign trade transactions have a number of significant features compared to domestic transactions, which have a direct impact on the content of international trade and other contracts¹.

1. Concept and peculiarities of the regulation of foreign economic transactions

To define the concept of “foreign economic transactions”, it is necessary to consider this word combination, which includes the attributes of external² and economic transactions. Economic transactions should be understood as actions of individuals and legal entities aimed at the establishment, change, or termination of rights and obligations in the sphere of trade and entrepreneurial activity. An economic transaction is a transfer of goods, the rendering of services (including retention and assumption of risks), and the transfer of money and other investments between residents of one country and residents of another³.

Obviously, when examining the definition of the concept of “foreign economic transactions” in international and national legal acts, one can conclude that there is no single, clear definition; each legal act sets criteria for determining whether a transaction is a foreign economic transaction.

Thus, for example, according to the UN Convention on the International Sale of Goods 1980 (hereinafter – the Vienna Convention 1980), the emphasis is placed on the fact that its norms apply to contracts for the sale of goods between parties whose commercial enterprises are located in different states. The UN Convention on the Limitation Period in the International Sale of Goods, 1974 (the New York Convention), determines that a contract for the sale of goods is considered international if at the time of conclusion of the contract, the commercial enterprises of the buyer and the seller are located in different states. And for the norms of the UNIDROIT Convention on International Financial Leasing, 1988 (Ottawa Convention) to be applicable, the provisions of the Convention require that the commercial enterprises of the lessor and the lessee are located in different states, and in this case the states of affiliation of the parties to the transaction, as well as the state in which the supplier has its commercial enterprise, were parties to the Convention.

From the above international legal acts, it can be concluded that, although they do not contain the very concept of “foreign economic transactions”, but it implies the conclusion of contracts between commercial enterprises located in different states.

¹ Inshakova A.O. Qualification issues of foreign trade transactions and legal specifics of some of its types. // Vestn. Volgograd state University. Series. 5, Jurisprud. 2015. – No. 2 (27) – P. 38.

² Relating to relations with other states. See: Ozhegov S.I. Dictionary of the Russian language. – M.: “Russian language”. 1985. – P. 75.

³ <https://irows.ucr.edu/research/globres/definitions/imfcnept.html>.

When studying the national legislation of the Republic of Uzbekistan and many other foreign countries, one can notice that there is no legal definition of the concept of “foreign economic transactions”. Thus, for example, Part 2 of Article 1181 of the Civil Code of the Republic of Uzbekistan has no legal definition of a foreign economic transaction, and uses the phrase “foreign economic transaction” only in relation to the requirements of its form. It is stipulated here that “a foreign economic transaction, at least one of the participants of which is a legal entity of the Republic of Uzbekistan or a citizen of the Republic of Uzbekistan, shall be made, regardless of the place of conclusion of the transaction, in writing”.

In the Civil Codes of the Russian Federation (clause 1 of Article 1209), the Republic of Kazakhstan (clause 2 of Article 1104), Armenia (clause 2 of Article 1281), Belarus (clause 2 of Article 1116), Kyrgyzstan (Article 1190), in the Law on Sale and Purchase of Goods of Moldova (Article 9), in the Economic Code of Ukraine (clause 2 of Article 382), there is a conflict of laws provision, which provides that a foreign economic transaction shall be concluded in writing regardless of the place of conclusion of the transaction. There is a conflict of laws provision stipulating that if at least one of the parties to a foreign economic transaction is a legal entity of the given state or its citizen, it shall be made regardless of the place of conclusion in writing.

Even though there is no legal definition of the concept of “foreign economic transaction,” there are many doctrinal approaches to its definition. This issue is quite debatable, as there are different opinions of authors, significantly differing among themselves, and using a variety of terminology to designate the concept of foreign economic transactions⁴. Some terms used in the scientific literature are reflected in the national legislation. These are, in particular: “foreign trade transaction”⁵, “international commercial transaction”⁶, “international commercial

⁴ Zykin I.S. Foreign economic operations: law and practice. – M., 1994. – P. 72.; Zykin I.S. Foreign economic relations: theory and practice of legal regulation: Diss. ... Doctor of Law. – M., 1991. – P. 13. Kanashevsky V.A. The concept of a foreign economic transaction in Russian law, doctrine and judicial and arbitration practice // Journal of Russian Law. – 2008. – № 8 (140). – P. 107.; Seitova S.A. Legal regulation of foreign economic transactions in the EurAsEC countries: Abstract of a Cand. Sci. (Law) Dissertation. – M., 2008. – P. 15. Inshakova A.O. Issues of qualification of a foreign economic transaction and legal specifics of some of its types. // Vestn. Volgograd State University. Series. 5, Jurisprud. 2015. – № 2 (27). – P. 38. Imamova D.I. Legal regulation of foreign economic activity in the Republic of Uzbekistan: Collective monograph. Chapter 3. Foreign economic transactions. // Editor-in-Chief B.B. Samarkhodjaev. – T.: UWED, 2019. – P.87.

⁵ Shmitthoff K.M. Export: Law and Practice of International Trade / Translated from English. – M.: Legal Literature, 1993. Lunts L.A. Course of International Private Law: In 3 volumes. – M.: Spark, 2002. – P. 444. Pokrovskaya V.V. Organization and Regulation of Foreign Economic Activity: Textbook. – M.: Jurist, 1999. – P. 84. Gavrilov V.V. International Private Law: A Brief Course. – M.: NORMA, 2009. – P. 47. Moroz S.P. Entrepreneurial (Business) Law: Textbook. 2nd ed., revised. and enlarged. – Almaty: “Bastau”, 2010. [Electronic resource]: // URL: <http://online.zakon.kz>. Petkevich N.V. The concept of a foreign trade transaction. // Industrial and trade law. – 1998. – № 11-12. – P.7. [Electronic resource]: // URL://<http://elib.bsu.by/>. Tolochko O.N. State regulation of foreign economic activity: manual. – Grodno: Grodno State University, 2009. – P. 28.

⁶ Dmitrieva G.K., Ershova I.V., Kartashov A.V., et al. Legal regulation of foreign economic activity in the context of the Russian Federation's accession to the World Trade Organization. Monograph / edited by G.K. Dmitrieva. – M.: Norma, Infra-M, 2013. – P. 41. Ivanova E.V. Foreign economic transactions in international private law: Abstract of a Cand. Sci. (Law) Dissertation. - Belgorod, 2009. – P. 13. Neshataeva T.N. International commercial transactions: legal regulation and judicial practice. // Arbitration practice. – 2002. – № 6. [Electronic resource]: // URL: <https://www.lawmix.ru/comm/5071>. Komarov A.S. Application of the UNIDROIT Principles – unification of international trade regulation in action. // Unification of international private law in the modern world: Collection of articles. / Ed. I.O. Khlestov. – M., 2013. – P. 50-65.

contract”⁷, “foreign economic agreement”⁸, “foreign trade contract”⁹, “transactions in the foreign economic sphere”¹⁰, “international trade transaction”, “cross-border transaction”, “interterritorial transaction”.

Some of our civilists gave the following definition to the concept of “foreign economic transaction” – it is a transaction in which one of the parties is a foreign citizen or legal entity, the purpose of which is the import of goods from abroad (import) or export (export) of goods abroad, and where as a monetary unit for payment is used currency, which is foreign for both or one of the parties to the contract¹¹.

Some of our civilists have given the following definition of the concept of “foreign economic transaction” – this is a transaction in which one of the parties is a foreign citizen or legal entity, the purpose of which is the import of goods from abroad (import) or the export of goods abroad (export), and where the currency used for payment is a currency that is foreign to both or one of the parties to the contract.

S.S. Gulyamov notes that the correct definition of the concept of “international trade transactions” plays a particularly important role in the development of international trade and the effective regulation of trade and economic relations. International trade transactions should be understood as actions aimed at establishing legal relations between legal entities or individuals belonging to at least two states through trade and economic relations¹².

A cross-border transaction is a transaction involving any transfer of property, goods, or services between natural or legal persons located in different jurisdictions¹³.

In turn, there is a discussion among scientists on the essential distinction between the concepts of “foreign economic transaction” and “foreign trade transaction”. According to civil lawyers of Uzbekistan, these two concepts differ from each other as follows: foreign trade transactions are transactions where one of the participants is a foreign individual or legal entity. The content of these transactions consists of the implementation of export or import operations in relation to goods, works, services, as well as the results of creative activity or the right to use them. The concept of “foreign economic transactions” is broader. Here, along with the presence of a

⁷ Juraeva A. Legal issues of international commercial contracts. [Electronic resource]: // URL: http://mft.uz/ru/news/publications/4596/?sphrase_id=36557. Strigunova D.P. Concept and features of an international commercial contract. // Bulletin of the Academy of Economic Security of the Ministry of Internal Affairs of Russia. – 2015. – №. 4. – P. 42. Rodionov A.A. Trends in the development of the law of international commercial contracts. Abstract of Cand. of Law. Sciences. – M., 2007. – P. 15.

⁸ Mansurov Z.S. International Private Law: A Textbook. – Ekaterinburg, 2001. – P. 129. Bublik V.A. Civil-legal regulation of foreign economic activity in the Russian Federation: problems of theory, lawmaking and law enforcement. Monograph. – Ekaterinburg, 1999. – P. 72. Ispaeva G.B. Contract in international private law: conflict of laws problems. – Abstract of PhD thesis. – Astana, 2010. – P. 25, 27.

⁹ Eliseev I.V. Civil-law regulation of international purchase and sale of goods. – St. Petersburg, 2002. – P. 81, 93.

¹⁰ Anufrieva L.P. International private law: In 3 volumes. Volume 2. Special part: Textbook. 2nd ed., revised and enlarged. – M., 2002. – P. 193.

¹¹ Xalqaro hususiy huquqi. Oliy o'quv yurtlari uchun darslik. Masul muharir Rakhmankulov H.R. – Tashkent: “Iqtisodiyot va huquq dunyosi” nasharyot uyi. 2002. – B. 198.

¹² Gulyamov S.S. Xalqaro savdo huquqi: Oliy o'quv yurtlari uchun darslik. – Tashkent: Shark, 2002. – B. 62.

¹³ Timo Becker. Cross-Border Transactions. June 03, 2019. [Electronic resource]: // URL: <https://beckerinternationallaw.com/what-are-cross-border-transactions/>

foreign element in the transaction, it must be of an economic nature, for example, a contract for the provision of design services, a license agreement, a leasing agreement, etc.¹⁴

We should agree with some positions put forward by our civilists that, in reality, the concept of “foreign economic transactions” is broader than the concept of “foreign trade transactions”, as there are more types of foreign economic transactions than foreign trade transactions, as well as that foreign trade transactions are part of foreign economic transactions. In particular, foreign trade transactions may include contracts that are used as methods of financing the underlying obligation – financial leasing, factoring, forfeiting, etc.

The legislation of the Republic of Uzbekistan reflects only the concept of “foreign trade contracts”, which include: export, import, export and import exchange (fair), export consignment, centralized export and import, barter contracts, processing contracts, as well as export contracts providing for the delivery of goods to the territory of the Republic¹⁵.

The current legislation of Uzbekistan does not contain any distinction between foreign economic and foreign trade transactions, although the difference between them is obvious and fundamental: foreign economic transactions include absolutely the whole range of transactions known to civil and international law, while foreign trade transactions refer only to the contract of sale (supply, exchange)¹⁶, i.e. transactions, the object of which is the goods transferred into ownership.

At present, disclosure of the definition of “foreign economic transaction” is associated with the issue of determining the applicable law. For example, a transaction concluded between subjects of one state is regulated by national legislation, but if the transaction is a foreign economic transaction, it is in the sphere of international private law of several states and there is a problem of choosing the law of one of them, the norms of which should be applied, or the application of international legal norms, or the application of the law of a third country, where the application of international trade customs, i.e. “Lex mercatoria” is widespread.

The concept of a foreign trade transaction today is intended to serve not only civil law norms, but also special rules of currency and customs legislation. To designate a contract in relation to which a conflict of laws problem arises, such concepts as a cross-border contract and an international contract are used interchangeably¹⁷.

In theory, two approaches to the definition of a foreign economic transaction have emerged, namely: a transaction concluded in the course of business activities by persons whose main activities are carried out in different states, and a transaction concluded between subjects of

¹⁴ Samarkhujaev B.B. Xalqaro hususiy normalarni fuqarolik huquqiy munosabatlarga tadbik qilish / Uzbekistan Respublikasining fuqarolik huquqi. II qism. – Tashkent: Adolat, 1999. – B. 540.

¹⁵Regulation "On the procedure for monitoring and control over the implementation of foreign trade operations". Appendix No. 1 to the Resolution of the Cabinet of Ministers of the Republic of Uzbekistan "On measures to further improve the monitoring of foreign trade operations in the Republic of Uzbekistan" dated 14.05.2020 No. 283. // National Legislation Database, 15.05.2020, No. 09/20/283/0587; 31.10.2023, No. 06/23/185/0814.

¹⁶Zainetdinov R.B. Foreign trade transaction. Problems of the concept. Features of legal regulation // Banking law.- 2004. –№. 4. – P. 16.

¹⁷ Asoskov A.V. Conflict of laws regulation of contractual obligations. – M., Berlin: Infotropic Media, 2012. – P. 6-8.

private international law, where the main criterion is import and export, i.e., crossing the borders of different states.

2. Approaches to defining and differentiating the concepts of foreign economic and investment transactions

It should also be noted that there are questions related to the definition of the concepts of “foreign economic transactions” and “investment transactions”, “foreign economic contract”, and “investment agreement (contract)”. These concepts should also be differentiated from each other. Namely, an investment transaction is an investment agreement concluded between the recipient state or an authorized body and an investor for the purpose of obtaining profit in the future¹⁸. In other words, unlike the concept of foreign economic transaction, investment transaction provides for the mandatory presence of the state as a party to the transaction in the person of authorized state bodies, as well as a different subject of the agreement (contract) and its distinctive features.

In theory, scientists distinguish different definitions of the concept of “investment (contract) contract”. B.B. Samarkhodjaev believes that the investment contract is a civil-law contract with a foreign element¹⁹, and V.N. Lisitsa that the investment contract is a collective category denoting numerous contracts with the participation of the investor, including those relating to different known types (types) of civil contracts. “An investment agreement may represent not only a civil law agreement of a certain type, but may be a mixed or unnamed agreement depending on the terms included in it at the will of the parties”²⁰. Also, an investment contract is understood as a document that confirms the relationship between the investor and the customer directly²¹.

Cotula Lorenzo considers that the contract between the investor and the host government, in this case, is conventionally called an “investment contract”²².

F. Zainobiddinova notes that an investment agreement is a single document or conclusion of several agreements through investment activity for the implementation of an investment project with the participants of investment activity, where the state or the investor's representative – a legal entity or individual, on the one hand, individual or legal entity with the state, on the other hand, conclude a written transaction²³.

According to the legislation of the Republic of Uzbekistan, an investment contract is understood as a written agreement concluded between the subjects of investment activity, determining the rights, obligations, and responsibilities of the parties to the investment contract²⁴.

¹⁸ Bozorov R.B. Theoretical problems of legal regulation of investment in the Republic of Tajikistan: concepts and law enforcement. Dissertation. ... doctor of juridical sciences. – Dushanbe, 2018. – P.290.

¹⁹ Samarkhodjaev B.B. Investment law. Textbook for universities. - T., 2014. – P. 276.

²⁰ Lisitsa V.N. Investment law: textbook. – M.: NNIGU, 2015. – P. 49-50. [Electronic resource]: // URL: <https://scicenter.online/pravo-rossii-investitsionnoe-scicenter/ponyatie-vidyi-investitsionnyih-134883.html>.

²¹ <https://kudainvestiruem.ru/obschee/investicionnyj-dogovor.html>.

²² Cotula L. Foreign investment, law and sustainable development: A handbook on agriculture and extractive industries. Natural Resource Issues No. 31. IIED, 2nd Edition. – London, 2016. – P. 11.

²³ Zainobiddinova F.B. Investment shartnomalarining o'ziga hos hususiyatlari va ularni fuqaroviy-huquqiy tartibga solishni takomilashtirish masalalari. Y.f.f.d. PhD (Doctor of Philosophy) thesis... abstract. – T., 2021. – B. 17.

²⁴ Law of the Republic of Uzbekistan "On Investments and Investment Activities" dated 25.12.2019, No. ZRU-598 // National Legislation Database, 26.12.2019, No. 03/19/598/4221.

A foreign investment contract is considered a public-law instrument. Export transactions have the same degree of contact with several jurisdictions, while a foreign investment contract has contact mainly with the host state²⁵.

Based on the above, it should be concluded that an investment agreement (contract) is not distinguished as one of the types of foreign economic transactions, despite the presence of elements of a civil law contract and some signs of a foreign economic transaction. It also did not find its legal regulation in the Civil Code of the Republic of Uzbekistan, but is regulated by special legislation. But, despite this, it has a connection with a foreign economic transaction by the signs and specific conditions for drawing up a contract.

Although there are different approaches to the definition of a foreign economic transaction, it should be noted that in the end they all come to a single definition and interpretation. Therefore, we believe that a foreign economic transaction should be understood as a transaction in which one of the parties is a foreign counterparty or a commercial enterprise located in another state, the actions of the transaction are aimed at the import or export of goods (works, services) abroad, and the use of foreign currency in settlements with the counterparty²⁶.

3. Signs of foreign economic transactions

It should not be forgotten that for the formation of the concept of foreign economic transactions and the use of other terminologies similar to it, an important role is played by the allocation of their signs or criteria. There are also different views of scientists regarding the definition of signs of foreign economic transactions.

Thus, S.Y. Chudina refers to the signs of a foreign economic transaction as a special type of transaction:

- The presence of a foreign element in the foreign economic legal relationship. This is understood as non-residency of one of the parties to the transaction, i.e., its belonging to a foreign state. At the same time, belonging to a foreign state means not the legal affiliation of a commercial enterprise, but its location.
- admissibility of application of foreign and international law, as well as international trade and other foreign economic customs to the regulation of relations arising from the transaction;
- the possibility recognized by the parties to use the currencies of foreign countries in making settlements on export-import operations or to assess in these currencies the obligations arising from the contract²⁷.

Along with the essential features, foreign economic transactions also have auxiliary, subsidiary, or optional features. They include crossing the customs border with goods, works, and services, fulfillment of customs formalities, payments in foreign currency, connection with international treaties, consideration of disputes by international commercial arbitration courts, and others.

²⁵ Sornarajah M. The International Law on Foreign Investment. National University of Singapore. – UK: Cambridge University Press. 2021. – P. 468, 927.

²⁶ Legal Regulation of Foreign Economic Activity in the Republic of Uzbekistan: Collective Monograph. // Imamova D.I. Chapter 3: Foreign Economic Transactions.// Responsible editor B.B. Samarkhodjaev. – T.: UWED, 2019. – P.87.

²⁷ Chudina S.Yu. Legal regulation of foreign economic transactions: Abstract of Cand. of Law Dissertation. – St. Petersburg, 2004. – P. 10-11.

We should agree with the opinion of V.A. Kanashevsky that the signs of a foreign economic transaction can be conditionally divided into two types: mandatory signs that qualify the transaction as a foreign economic transaction, and optional, which are usually (but not always) inherent in a foreign economic transaction. To the mandatory signs, he refers to the following two signs: the location of commercial enterprises of the parties to the transaction in different states (place of business) and the connection of the transaction with entrepreneurial activity, which follows from the first sign. The connection of the transaction with entrepreneurial activity does not allow attributing to foreign economic transactions those transactions that are aimed at satisfying personal, domestic needs, which by their legal nature belong to private law transactions complicated by a foreign element²⁸.

The following should be attributed to the facultative features of foreign economic transactions:

- 1) movement of goods across the state border, which entails the application of customs legislation to the transaction, and it is not characteristic of all foreign economic transactions.
- 2) different national (state) belonging of one of the counterparties, as in most cases, a foreign economic contract (transaction) is characterized by the fact that it is concluded with a foreign partner. In other words, in most cases, the nationality (state affiliation) of the parties coincides with the location of their commercial enterprises (an American firm has a commercial enterprise in the USA, a French firm in France, etc.);
- 3) The use of foreign currency in settlements with the counterparty, i.e., when making payments under foreign economic transactions, the currency used is foreign for at least one of the parties. This attribute is optional, since settlements between the parties may be made using international settlement (monetary) units.
- 4) specificity of consideration of disputes arising from foreign economic transactions, i.e. these disputes can be conditionally divided into two categories: a) private-law disputes – with the counterparty under the contract, where the subject of consideration are both international commercial arbitrations and state courts; b) public-law disputes – with controlling authorities related to violation (alleged violation) of customs, tax, currency legislation, which are considered only in state courts. The specificity of consideration of disputes arising from foreign economic transactions is an optional feature, as disputes between the parties may not arise.
- 5) a specific range of sources regulating the transaction, since a foreign economic transaction is a civil law transaction. But the signs of foreign economic transactions should be understood that they fall under a special regulatory regime. First, unlike an “internal” transaction, foreign economic transactions (contracts) are within the scope of the civil (commercial) law of several states. Accordingly, there is a problem of choosing the applicable law to regulate such a transaction. Secondly, states conclude international treaties in order to streamline, bring to uniformity, the process of conclusion, execution, dissolution, and termination of foreign economic transactions. Thirdly, the content of such transactions is largely predetermined by international trade customs applicable to the transaction. The specific range of sources governing the transaction is also an optional feature, since in the performance of their

²⁸ Kanashevsky V.A. International Private Law: Textbook. 2nd edition, suppl. – M.: International Relations, 2009. – P.334-336.

obligations, the parties may be guided only by the provisions of a specific contract, without referring to the provisions of any regulations.²⁹

A.A. Minaev's opinion regarding the definition of mandatory and optional features partially differs from V.A. Kanashevsky's opinion, as he uses the term “foreign trade transactions” rather than “foreign economic transactions”. Thus, to the mandatory features of foreign trade transactions he refers: the subject of the transaction, namely: the implementation of operations on export-import of goods, works, services, etc.; the location of the parties to the transaction, implying the participation in this transaction of persons of different national (state) affiliation: foreign legal entities or individuals; connection with entrepreneurial activity; the form of the transaction; specific sources of regulation of legal relations. And to the optional features he referred: the movement of goods across the state border (into the customs territory of another state), which entails the application of customs legislation to the transaction; the use of foreign currency in settlements with the counterparty; the specificity of dispute resolution, disputes on foreign trade transactions are considered by different courts, based on the presence or absence of a special arbitration clause in the transaction³⁰.

In turn, E.V. Ivanova, highlighting the concept of “international commercial transaction” in her research, also defined its qualifying features: the presence of a foreign element and the presence of the receipt of profit as the main purpose of the emergence of a legal relationship, i.e., a commercial purpose³¹.

D.P. Strigunova named the following signs of an international commercial contract: a) commercial nature, which manifests itself in the fact that both parties are merchants; b) international nature, which manifests itself in the fact that both parties to the contract have different nationality and/or carry out their commercial activities in different countries, or in the fact that the subject matter of the contract concluded by the parties is abroad, moved abroad or from abroad³².

O.N. Sadikov notes, based on the analysis of the norms of international agreements, national legislation and established foreign trade practice, two common features characteristic of a foreign trade transaction: one of its parties is located in another state, in most cases is a foreigner (a foreign citizen or a foreign legal entity) and the subject of such a transaction is a foreign trade operation (delivery of goods, hiring of property, transportation of cargo, provision of foreign trade services, etc.)³³.

Based on the above, we have come to the conclusion that the mandatory features of foreign economic transactions should include: the presence of a foreign counterparty or commercial enterprises of the parties located in the territory of different states, the implementation of

²⁹ Kanashevsky V.A. International Private Law: Textbook. 2nd edition, suppl. – M.: International Relations, 2009. – P. 337-340.

³⁰ Minaev A.A. Legal regulation of foreign trade transactions of legal entities: Diss. ... Cand. of Law. – M., 2006. – P. 24-33.

³¹ Ivanova E.V. Foreign economic transactions in international private law: Abstract of Cand. of Law Dissertation. – Belgorod, 2009. – P. 26.

³² Strigunova D.P. Concept and features of an international commercial contract. // Bulletin of the Academy of Economic Security of the Ministry of Internal Affairs of Russia. – 2015. – No. 4. – P. 42.

³³ Lunts L.A., Marysheva N.I., Sadikov O.N. International Private Law: Textbook. – M.: Legal Literature, 1984. – P. 131.

movement across the state border, and the use of foreign currency in settlements. And the optional features should include the determination of the applicable law of another country and consideration of disputes in the territory of another state, based on the arbitration clause.

4. Importance of the criterion of belonging to a foreign state in foreign economic transactions

In turn, when determining the affiliation of an individual or legal entity to a foreign state in foreign economic transactions, the criterion of “location of business enterprises in different states” plays an important role. In foreign literature, the criteria of “internationality” (internationality) of the contract, as a rule, include the fact of location of business places of the parties to the contract in different states. At the same time, such factors as different nationality, domicile or habitual residence of the parties, the fact of conclusion of the contract abroad are not considered as essential for determining the criteria of “internationality”. However, the place of performance of the contract abroad is considered an important factor in the choice of applicable law. For example, a contract between two Austrian parties entered into in Austria but to be performed in Indonesia is purely international in nature³⁴. Some foreign authors consider that a contract relating to the domestic sale of imported goods should also be regarded as having an international character³⁵.

Despite the uniform enshrinement of the criterion of “location of commercial enterprises in different states” in many international documents and its recognition in the doctrine as qualifying a foreign economic transaction, some scholars find that the application of this criterion is not always sufficient for the purpose of qualifying a transaction as a foreign economic transaction.

Thus, P.M. Sheludyakov notes that it is export-import and equivalent transactions of a business nature, affecting the public interests of the state and society, that are fundamental for qualifying a transaction as foreign economic. G.Yu. Fedoseyeva notes that the specified criterion should not be interpreted as a criterion for classifying a transaction as foreign economic, since, firstly, the requirement for the location of the commercial enterprises of the parties in the territories of different states is a condition for regulating certain types of foreign economic transactions by the relevant international conventions, and secondly, this criterion does not allow all other civil law transactions of a commercial nature and carried out in the process of international turnover to be considered as foreign economic. L.V. Gorshkova believes that transactions regulated by international and national norms can be considered foreign economic if they meet certain requirements: they have an international character and are carried out in the course of entrepreneurial activity (for compensated transactions). The entrepreneurial nature of the foreign trade transaction was also noted by M.M. Boguslavsky, V.A. Musin, I.S. Zykin, and T.N. Neshataeva³⁶.

³⁴ Nygh P. *Autonomy in International Contracts*. Clarendon Press. Oxford, 1999. – P. 50.

³⁵ Stone PA *The Conflict of Laws*. – Longman, 1995. – P.233.

³⁶ Gorshkova L.V. *Legal problems of regulation of private-law relations of international character on the Internet: Diss. ... Cand. of Law*. – M., 2005. – P. 95-96.

However, it would be wrong to assume that using the criterion of location of commercial enterprises of the parties solved all problems with the definition of the concepts of “foreign economic transactions”, “international commercial transactions”, and other terminology. The location of commercial enterprises on the territory of different states means not only that the parties are located in different countries, but also that they are associated with different legal systems. This circumstance seriously complicates the process of conclusion and implementation of foreign economic transactions, resulting in several special additional conditions required in the conclusion of foreign economic transactions, which are not always found in domestic civil law transactions.

In the practice of the International Commercial Arbitration Courts (hereinafter referred to as the ICAC), there are cases in which the place of registration of some foreign partners is Switzerland, Cyprus, Liechtenstein, the British Virgin Islands, and other well-known offshore territories, which rather testifies in favor of the offshore nature of the companies registered there. In accordance with the laws of the coastal territories, companies registered in them do not have the right to conduct their business there, and, therefore, cannot have their commercial enterprises in the relevant states (territories) their commercial enterprises. There are also cases in which the ICAC nevertheless took into account the actual status of the foreign partner, its place of activity for the execution of a specific contract. In foreign judicial practice, the “offshore” origin of the company is also taken into account³⁷.

The question of the interpretation of the concept of “commercial enterprise” is also raised in foreign literature. For example, J. Roberts writes about Article 10 of the Vienna Convention of 1980, that in applying this article, it is presumed that the term “party” is to be interpreted broadly to include multinational enterprises... If, however, the term “party” is interpreted narrowly as a separate corporate entity, we are led to the controversial conclusion that a parent company, as a party to a contract, does not have a separate place of business through its subsidiaries, since these are separate legal entities and are not covered by the term “party” as provided for in Article 10. Such an interpretation would significantly reduce the scope of application of this article, although the article would continue to cover cases in which a multinational enterprise acted through its branches or representative offices, since these are not separate entities³⁸.

In turn, J. Honold argues that business conducted in various countries by parent companies and subsidiaries falls under Article 10 of the Convention³⁹.

Another researcher, H. Nayan, also notes that the International Chamber of Commerce (hereinafter referred to as ICC) considers the “place of business” as having a degree of permanence in relation to employees selling goods or services, while the UN Secretariat

³⁷ Kanashevsky V.A. Foreign economic transactions: substantive and conflict of laws regulation. – M.: WoltersKluwer, 2008. – P. 12-13.

³⁸ Roberts J. International Sale of Goods. In International Transactions. Trade and Investment, Law and Practice. Ed. by Wilde M. The Law Book Company Limited. – Melbourne, 1993. – P. 33.

³⁹ Honnold P. Uniform Law for International Sale. 2nd ed. Deventer, 1991. – P. 77.

considers this place either as the place in which the relevant party was incorporated (or established) or as the place from which it is controlled⁴⁰.

D.P. Strigunova believes that the concept of “commercial enterprise” is close to the concept of “business establishment”, which is used in the Hague Rules on the Choice of Law in International Commercial Contracts, 2015. When characterizing a commercial contract as international. At the same time, the term “business establishment” is not disclosed in the document; the comments to Article 12 of the Principles state that such a business establishment may be the location of the administration or management center, headquarters, branch, representative office, the conduct of a business entity, as well as other factors that allow us to conclude that it has a commercial presence in a particular country that is not accidental or temporary. D.P. Strigunova and A.V. Asoskov also believe that in relation to contracts concluded at international exhibitions and fairs, the location of a commercial enterprise, legal entity, or individual entrepreneur cannot be linked in any way.⁴¹

As J. Delum notes, in France, the courts proceeded from economic considerations as a criterion for defining a contract as international: a contract was considered international if it provided for the exchange of economic values (whether in the form of money or otherwise) across a state border. He also distinguished the economic and legal sides of the concept of an international contract. On the legal side, an international contract must have ties to different countries, putting the parties in the position of having to resolve various conflict of laws issues, as well as issues of choosing a convenient court to resolve disputes. From the economic point of view, such factors as the cross-border nature of the relevant transactions should be taken into account⁴².

In the United States, the concept of an international contract is based on such criteria as the nationality of the parties, the nature of the negotiations regarding the transaction, and the subject of the contract⁴³.

Hungary takes into account the location of the parties' businesses in different countries as the main criterion for determining a transaction as foreign economic. However, the location of the transaction abroad is an important factor in choosing the applicable law (i.e., the parties to a domestic transaction may choose foreign law to govern their relations). Thus, a simple choice of law leads to the determination of the transaction as a foreign economic.

In Western European countries, the criterion of residency is applied. Accordingly, foreign legal entities in these countries are those legal entities whose management bodies are located abroad⁴⁴.

The state affiliation of legal entities is established even more complexly, since there are 4 criteria that determine the personal law of a legal entity.

⁴⁰ Naon H.G. The Transnational Law of International Commercial Transactions. In Horn and Schmitthoff (eds), 1983. – P. 97. Cited. from: Roberts J. International Sale of Goods. In International Transactions. Trade and Investment, Law and Practice. Ed. by Wilde M. The Law Book Company Limited. – Melbourne, 1993. – P. 34.

⁴¹ Strigunova D.P. Legal regulation of international commercial contracts. In 2 volumes, Volume 1. – M.: Yustitsinform, 2017. [Electronic resource]: // URL: books.google.co.uz/

⁴² Delaume G. Law and Practice of Transnational Contacts // Oceana Publications. – New York, 1988. – P. 120, 187.

⁴³ Kanashevsky V.A. Foreign economic transactions: substantive and conflict of laws regulation. – M.: WoltersKluwer, 2008. – P. 19.

⁴⁴ Kurs I.F., Farafontova E.L. Problems of the concept of foreign economic transaction. // Main trends in the development of Russian legislation. – 2011. – № 6. – P. 112.

In the countries of the Anglo-American legal system and in the legislative acts of Brazil, Venezuela, Vietnam, China, Cuba, the Netherlands, and Peru, the criterion of incorporation is used for this, where the personal law of a legal entity is the law of the place of its establishment, and the registration of its charter.

In continental European countries (Austria, Germany, Greece, Latvia, Lithuania, Poland, Portugal, Romania, France, etc.), the criterion of “settledness” is applied, i.e., the personal law of a legal entity is the location of its administrative (management) center. In addition, the legislation of some non-European countries also refers to this criterion.

The legislation of some countries also uses the so-called control theory, according to which, when determining the nationality of a legal entity, the nationality of the entities that actually control the given organization (including through a predominant participation in its authorized capital) is taken into account⁴⁵. This criterion is reflected not only in bilateral but also in some multilateral treaties, including the Convention on the Settlement of Investment Disputes between States and Nationals of Other States of 1965 (Washington Convention).

5. International contract law as a sub-branch of private international law: approaches to legal regulation of foreign economic transactions and electronic contracts

It should be noted that there are different views among scholars regarding the definition of which branch or sub-branch of law can regulate issues related to foreign economic transactions, since in domestic doctrine it is customary to call the law of foreign economic transactions, international commercial law, international contract law, and in foreign literature – International Contract Law or Contract Law.

At the level of national legal systems, contract law is distinguished, the object of which is contractual relations of a private nature, and the sources are national legislation. In countries with continental law, contract law is often considered as an institution of the law of obligations, as a sub-branch of civil law, along with family, inheritance, and property law. Common law countries maintain centuries-old traditions of distinguishing contract law as a separate institution⁴⁶. In turn, it should be noted that in continental law countries, contract law is also distinguished. This is confirmed by the development and adoption of the Principles of European Contract Law (PECL) and the European Contract Code, as well as the Principles for International Commercial Contracts developed by UNIDROIT. All this testifies to the existence and separation of contract law as a separate sub-branch, namely international contract law.

Therefore, we partially agree with the opinion of I.V. Getman-Pavlova, who believes that International Contract Law is the central institution of the Special Part of Private International Law⁴⁷. But we do not agree with the view of A.A. Rodionov, who singles out the law of

⁴⁵ Nikolyukin S.V. Purchase and sale of goods in foreign trade turnover: a tutorial. – M., 2010. [Electronic resource]: // URL: // Access from the reference and search system "ConsultantPlus".

⁴⁶ Sulimin V.V. The essence of international contract law in the digital age. Matters of Russian and International Law. 2019, Vol. 9, Is. 8A. [Electronic resource]: // URL: // <http://publishing-vak.ru/file/archive-law-2019-8/24-sulimin.pdf>. 2019. – P. 195-196.

⁴⁷ Getman-Pavlova I.V. International private law. In 3 volumes. Volume 2. Special part: textbook for bachelor's and master's degrees. 6th ed., revised and enlarged. – M.: Publishing house Yurait, 2021. – P. 152.

international commercial contracts as a sub-branch of international commercial law, regulating private law issues of concluding and executing contracts in the sphere of international trade⁴⁸. It should be noted that international private law covers a wide range of issues related to private law relations complicated by a foreign element, among which the regulation of contractual relations and the determination of their applicable law also play an important role.

In our opinion, at present, because there is a need to develop and improve contractual relations with foreign counterparties, the influence of information technologies and virtual space on the conclusion of foreign economic transactions (smart contracts, etc.), the emergence and need to resolve various problems associated with concluding foreign trade transactions, the use of various terminologies to designate such transactions, defining their characteristics and criteria, the presence of various types of these transactions, as well as the existence of different forms of their conclusion, it is entirely legitimate to consider the above-mentioned issues by separating “International Contract Law” into a sub-branch of international private law that regulates private law, and not public relations.

Allocation of “International Contract Law” as a sub-branch is appropriate for several reasons, namely for more detailed and effective settlement of various issues related to foreign economic transactions, their types, determination of the applicable law, legal regulation, as well as contributing to the development of international trade and unification of legal norms in this area.

6. Conclusion

Based on the fact that in international legal acts regulating legal relations related to foreign economic transactions, the concept of “international” is most often used, rather than “foreign economic”, we consider it appropriate to single out a sub-branch of “International Contract Law” in Private International Law. And we propose the following definition: **International Contract Law is a sub-branch of private international law, which is a set of legal norms regulating issues of concluding and executing civil contracts that include a foreign element, as well as norms determining the applicable law, jurisdiction, conditions for recognizing and executing court decisions in the context of foreign economic transactions.** The allocation of international contract law as a sub-branch of international private law indicates the existence of special regulation of contractual relations in various aspects of international private law. Here, the “cyberlaw” proposed by some scholars is also touched upon, related to the conclusion of foreign economic transactions in virtual space or the use of artificial intelligence to simplify this procedure.

With the development of information technology and the growth of e-commerce, there is a need to adapt legal regulations related to electronic contracts.

We believe that to regulate foreign economic transactions in virtual space and using artificial intelligence, it is also necessary to identify a new institution in “International Contract Law” and “Cyber Law” – “Electronic contract law” or “E-contracts law”.

⁴⁸ Rodionov A.A. Development trend of the law of international commercial contracts: Abstract of Cand. of Law Dissertation. – M., 2007. – P. 10.

Electronic Contract Law (or E-Contracts Law) is a set of legal norms governing the conclusion and execution of civil contracts, as well as ensuring the legal force of contracts executed in electronic form, including a foreign element (including the use of artificial intelligence and online formats). **Electronic Contract Law includes norms, determining the applicable law, jurisdiction, conditions for recognition and enforcement of court decisions in the context of electronic transactions** concerning the validity of electronic signatures, identification of parties, data protection, and the rights of participants in electronic transactions, ensuring legal certainty and protection in the digital environment.

This institute will cover the legal aspects of the conclusion, execution, termination, cancellation, and protection of electronic contracts, the determination of applicable law in the event of disputes, and will also contribute to the creation of modern and effective legal regulation of foreign economic transactions in virtual space and using artificial intelligence, i.e., electronic contracts in international private law.

Given the rapid development of information technology and changes in the forms of commercial relations, this indicates an increase in the volume of electronic transactions. The Institute of “Electronic contract law” (or “E-contracts law”) will provide legal protection for the parties, regulating the issues of validity of electronic signatures, identification of participants, and data protection. This creates legal certainty, minimizes the risks of fraud, and promotes the development of electronic commerce, which in turn stimulates economic growth and innovation in the digital environment.

In turn, the allocation of the institute of “Electronic contract law” (or “E-contracts law”) within the framework of “International contract law” and “Cyberlaw” is a necessary step to adapt international legal regulation to the realities of the digitalization era, which will allow the creation of modern, unified and effective international legal norms that ensure predictability, stability and protection of the rights of participants in electronic transactions at the international level.

Due to the absence of a legal definition of a foreign economic contract in the legislation of the Republic of Uzbekistan, but its use and reflection in Article 205 of the Customs Code of the Republic of Uzbekistan, we propose the following scientific definition: a **foreign economic contract is an agreement between two or more entities engaged in foreign economic activity and a foreign counterparty aimed at establishing, changing or terminating their mutual rights and obligations**⁴⁹.

References

1. Law of the Republic of Uzbekistan "On Investments and Investment Activities" dated 25.12.2019, No. ZRU-598 // National Legislation Database, 26.12.2019, No. 03/19/598/4221.
2. Regulation "On the procedure for monitoring and control over the implementation of foreign trade operations". Appendix No. 1 to the Resolution of the Cabinet of Ministers of the Republic of Uzbekistan "On measures to further improve the monitoring of foreign trade

⁴⁹ Imamova D.I. Legal regulation of foreign economic activity in the Republic of Uzbekistan: Collective monograph. Chapter 3. Foreign economic transactions. // Editor-in-chief B.B. Samarkhojaev. – T.: UWED, 2019. – P.88.

- operations in the Republic of Uzbekistan" dated 14.05.2020 No. 283. // National Legislation Database, 15.05.2020, No. 09/20/283/0587; 31.10.2023, No. 06/23/185/0814.
3. Anufrieva L.P. International private law: In 3 volumes. Volume 2. Special part: Textbook. 2nd ed., revised and enlarged. – M., 2002.
 4. Asoskov A.V. Conflict of laws regulation of contractual obligations. – M., Berlin: Infotropic Media, 2012.
 5. Bozorov R.B. Theoretical problems of legal regulation of investment in the Republic of Tajikistan: concepts and law enforcement. Dissertation. ... doctor of juridical sciences. – Dushanbe, 2018.
 6. Bublik V.A. Civil-legal regulation of foreign economic activity in the Russian Federation: problems of theory, lawmaking and law enforcement. Monograph. – Ekaterinburg, 1999.
 7. Chudina S.Yu. Legal regulation of foreign economic transactions: Abstract of Cand. of Law Dissertation. – St. Petersburg, 2004.
 8. Cotula L. Foreign investment, law and sustainable development: A handbook on agriculture and extractive industries. Natural Resource Issues No. 31. IIED, 2nd Edition. – London, 2016.
 9. Delaume G. Law and Practice of Transnational Contacts // Oceana Publications. – New York, 1988.
 10. Dmitrieva G.K., Ershova I.V., Kartashov A.V., et al. Legal regulation of foreign economic activity in the context of the Russian Federation's accession to the World Trade Organization. Monograph / edited by G.K. Dmitrieva. – M.: Norma, Infra-M, 2013.
 11. Eliseev I.V. Civil-law regulation of international purchase and sale of goods. – St. Petersburg, 2002.
 12. Gavrilov V.V. International Private Law: A Brief Course. – M.: NORMA, 2009.
 13. Getman-Pavlova I.V. International private law. In 3 volumes. Volume 2. Special part: textbook for bachelor's and master's degrees. 6th ed., revised and enlarged. – M.: Publishing house Yurait, 2021.
 14. Gorshkova L.V. Legal problems of regulation of private-law relations of international character on the Internet: Diss. ... Cand. of Law. – M., 2005.
 15. Gulyamov S.S. Xalqaro savdo huquqi: Oliy o'quv yurtlari uchun darslik. – Tashkent: Shark, 2002.
 16. Honnold P. Uniform Law for International Sale. 2nd ed. Deventer, 1991.
 17. Imamova D.I. Legal regulation of foreign economic activity in the Republic of Uzbekistan: Collective monograph. Chapter 3. Foreign economic transactions. // Editor-in-Chief B.B. Samarkhodjaev. – T.: UWED, 2019.
 18. Inshakova A.O. Issues of qualification of a foreign economic transaction and legal specifics of some of its types. // Vestn. Volgograd State University. Series. 5, Jurisprud. 2015. – № 2 (27).
 19. Ispaeva G.B. Contract in international private law: conflict of laws problems. – Abstract of PhD thesis. – Astana, 2010.

20. Ivanova E.V. Foreign economic transactions in international private law: Abstract of Cand. of Law Dissertation. – Belgorod, 2009.
21. Juraeva A. Legal issues of international commercial contracts. [Electronic resource]: // URL: <http://mft.uz/ru/news/publications/4596/>
22. Kanashevsky V.A. Foreign economic transactions: substantive and conflict of laws regulation. – M.: WoltersKluwer, 2008.
23. Kanashevsky V.A. International Private Law: Textbook. 2nd edition, suppl. – M.: International Relations, 2009.
24. Kanashevsky V.A. The concept of a foreign economic transaction in Russian law, doctrine and judicial and arbitration practice // Journal of Russian Law. – 2008. – № 8 (140).
25. Komarov A.S. Application of the UNIDROIT Principles – unification of international trade regulation in action. // Unification of international private law in the modern world: Collection of articles. / Ed. I.O. Khlestov. – M., 2013.
26. Kurs I.F., Farafontova E.L. Problems of the concept of foreign economic transaction. // Main trends in the development of Russian legislation. – 2011. – № 6.
27. Lisitsa V.N. Investment law: textbook. – M.: NNIGU, 2015. // [Electronic resource]: //URL: <https://scicenter.online/pravo-rossii-investitsionnoe-scicenter/ponyatie-vidyi-investitsionnyih-134883.html>.
28. Lunts L.A. Course of International Private Law: In 3 volumes. – M.: Spark, 2002.
29. Lunts L.A., Marysheva N.I., Sadikov O.N. International Private Law: Textbook. – M.: Legal Literature, 1984.
30. Mansurov Z.S. International Private Law: A Textbook. – Ekaterinburg, 2001.
31. Minaev A.A. Legal regulation of foreign trade transactions of legal entities: Diss. ... Cand. of Law. – M., 2006.
32. Moroz S.P. Entrepreneurial (Business) Law: Textbook. 2nd ed., revised. and enlarged. – Almaty: “Bastau”, 2010. [Electronic resource]: // URL: <http://online.zakon.kz>.
33. Naon H.G. The Transnational Law of International Commercial Transactions. In Horn and Schmitthoff (eds), 1983.
34. Neshataeva T.N. International commercial transactions: legal regulation and judicial practice. // Arbitration practice. – 2002. – № 6. [Electronic resource]: // URL: <https://www.lawmix.ru/comm/5071>.
35. Nikolyukin S.V. Purchase and sale of goods in foreign trade turnover: a tutorial. – M., 2010. [Electronic resource]: // URL: // Access from the reference and search system "ConsultantPlus".
36. Nygh P. Autonomy in International Contracts. Clarendon Press. Oxford, 1999.
37. Ozhegov S.I. Dictionary of the Russian language. – M.: “Russian language”. 1985. – P. 75.
38. Petkevich N.V. The concept of a foreign trade transaction. // Industrial and trade law. – 1998. – № 11-12. [Electronic resource]: // URL://<http://elib.bsu.by/>.
39. Pokrovskaya V.V. Organization and Regulation of Foreign Economic Activity: Textbook. – M.: Jurist, 1999.

40. Roberts J. International Sale of Goods. In International Transactions. Trade and Investment, Law and Practice. Ed. by Wilde M. The Law Book Company Limited. – Melbourne, 1993.
41. Rodionov A.A. Development trend of the law of international commercial contracts: Abstract of Cand. of Law Dissertation. – M., 2007.
42. Rodionov A.A. Trends in the development of the law of international commercial contracts. Abstract of Cand. of Law. Sciences. – M., 2007.
43. Samarkhodjaev B.B. Investment law. Textbook for universities. – T., 2014.
44. Samarkhujaev B.B. Xalqaro hususiy normalarni fuqarolik huquqiy munosabatlarga tadbiq qilish / Uzbekistan Respublikasining fuqarolik huquqi. II qism. – Tashkent: Adolat, 1999.
45. Seitova S.A. Legal regulation of foreign economic transactions in the EurAsEC countries: Abstract of a Cand. Sci. (Law) Dissertation. – M., 2008.
46. Shmitthoff K.M. Export: Law and Practice of International Trade / Translated from English. – M.: Legal Literature, 1993.
47. Sornarajah M. The International Law on Foreign Investment. National University of Singapore. – UK: Cambridge University Press. 2021.
48. Stone PA The Conflict of Laws. – Longman, 1995.
49. Strigunova D.P. Concept and features of an international commercial contract. // Bulletin of the Academy of Economic Security of the Ministry of Internal Affairs of Russia. – 2015. – № 4.
50. Strigunova D.P. Legal regulation of international commercial contracts. In 2 volumes, Volume 1. – M.: Yustitsinform, 2017. // [Electronic resource]: // URL: books.google.co.uz/
51. Sulimin V.V. The essence of international contract law in the digital age. Matters of Russian and International Law. 2019, Vol. 9, Is. 8A. // [Electronic resource]: // URL: // <http://publishing-vak.ru/file/archive-law-2019-8/24-sulimin.pdf>. 2019.
52. Timo Becker. Cross-Border Transactions. June 03, 2019. // [Electronic resource]: // URL: // <https://beckerinternationallaw.com/what-are-cross-border-transactions/>
53. Tolochko O.N. State regulation of foreign economic activity: manual. – Grodno: Grodno State University, 2009.
54. Xalqaro hususiy huquqi. Oliy o'quv yurtlari uchun darslik. Masul muharir Rakhmankulov H.R. – Tashkent: "Iqtisodiyot va huquq dunyosi" nasharyot uyi. 2002.
55. Zainetdinov R.B. Foreign trade transaction. Problems of the concept. Features of legal regulation // Banking law. – 2004. – №. 4.
56. Zainobiddinova F.B. Investment shartnomalarining o'ziga hos hususiyatlari va ularni fuqaroviy-huquqiy tartibga solishni takomilashtirish masalalari. Y.f.f.d. PhD (Doctor of Philosophy) thesis ... abstract. – T., 2021.
57. Zykin I.S. Foreign economic operations: law and practice. – M., 1994.
58. Zykin I.S. Foreign economic relations: theory and practice of legal regulation: Diss. ... Doctor of Law. – M., 1991.
59. <https://irows.ucr.edu/research/globres/definitions/i>
60. <https://kudainvestiruem.ru/obschee/investicionnyj-dogovor.html>.