

United States, Chapter 32

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In last year's edition of *The International Insolvency Review*, we discussed the tension between the 'universalist' and 'territorialist' approaches to cross-border insolvencies. Universalists believe that cross-border insolvencies should be governed by the laws of a single country to increase the efficiency and predictability of cross-border insolvencies, whereas territorialists dispute both the feasibility and purported benefit of a unified approach and argue that adopting a single 'home' jurisdiction for a multinational corporation would inevitably lead to 'forum shopping'.

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