

RICHMOND JOURNAL OF GLOBAL LAW AND BUSINESS

ARTICLES

BUILDING A STRONG SUBNATIONAL DEBT MARKET *Paul S. Maco*

AN OASIS OR JUST A MIRAGE: THE JERICHO CASINO
AND THE FUTURE OF THE ISRAELI-PALESTINIAN PEACE
PROCESS. *Edward B. Miller*

BETTER PATENT LAW FOR INTERNATIONAL COMMITMENT-
THE AMENDMENT OF CHINESE PATENT LAW *Jiwen Chen*

THE NEED FOR A UNIFORM UNITED STATES SEPARATE
ACCOUNTING POLICY *Jacqueline R. Fields*

REMARKS

THE HARMONIZATION OF COMPETITION LAW. *Michael G. Egge*

COMMENT

INTERNATIONAL PROTECTION OF THE UNITED STATES
TRADEMARKS: A SURVEY OF MAJOR INTERNATIONAL
TREATIES *E. Brooke Brinkerhoff*

RICHMOND JOURNAL OF GLOBAL LAW AND BUSINESS

Volume 2

Winter/Spring 2001

Number 1

ARTICLES

BUILDING A STRONG SUBNATIONAL DEBT MARKET *Paul S. Maco* 1

AN OASIS OR JUST A MIRAGE: THE JERICHO CASINO
AND THE FUTURE OF THE ISRAELI-PALESTINIAN PEACE
PROCESS *Edward B. Miller* 33

BETTER PATENT LAW FOR INTERNATIONAL COMMITMENT-
THE AMENDMENT OF CHINESE PATENT LAW *Jiwen Chen* 61

THE NEED FOR A UNIFORM UNITED STATES SEPARATE
ACCOUNTING POLICY *Jacqueline R. Fields* 75

REMARKS

THE HARMONIZATION OF COMPETITION LAW *Michael G. Egge* 93

COMMENT

INTERNATIONAL PROTECTION OF UNITED STATES
TRADEMARKS: A SURVEY OF MAJOR INTERNATIONAL
TREATIES *E. Brooke Brinkerhoff* 109

Information About the *Richmond Journal of Global Law and Business*

The *Richmond Journal of Global Law and Business* is published annually by the University of Richmond School of Law, 28 Westhampton Way, University of Richmond, Richmond, VA 23173. Comments and suggestions regarding the content of this publication are invited at the above address or at (804) 287-6639.

Subscriptions: The cost per issue for a subscription to the *Journal* is \$10.00. Detailed subscription information is available on the *Journal* website at www.student.richmond.edu/~rjglb. Regular mail or phone calls should be directed to the attention of the Business Editor who can be reached at the *Journal* address or phone number listed above.

Copyright: All articles copyright © 2001 by the *Richmond Journal of Global Law and Business*, unless noted otherwise. Articles herein may be duplicated for classroom use, provided that (1) each copy is distributed at or below cost; (2) the *Journal* is notified of such use; (3) proper notice of copyright is affixed to each copy; and (4) the author and the *Journal* are identified on each copy.

Manuscripts: The *Journal* invites the submission of unsolicited articles, comments and essays. Manuscripts should include the author's biographical information under separate cover. Manuscripts will not be returned unless specifically requested and accompanied with proper return postage. Editorial operations of the *Journal* are conducted with Microsoft Word and WordPerfect software. Send manuscripts to *Richmond Journal of Global Law and Business* at University of Richmond School of Law, 28 Westhampton Way, University of Richmond, Richmond, VA 23173.

Citations: The text and citations of the *Journal* conform to *The Bluebook: A Uniform System of Citation* (17th ed. 2000) copyright by the Columbia Law Review Association, the Harvard Law Review Association, the *University of Pennsylvania Law Review*, and *The Yale Law Journal*.

Cite as 2 RICH. J. GLOBAL L. & BUS.

T.C. WILLIAMS SCHOOL OF LAW

General Administration

William E. Cooper, *President*
 Dr. Richard L. Morrill, *Chancellor*
 Daniel J. Palazzolo, *Special Assistant to the President for Academic Affairs*
 Herbert C. Peterson, *Vice President for Business and Finance*
 Carolyn R. Martin, *Executive Assistant to the President*
 Marshea M. Moore, *Executive Secretary to the President*
 Judy M. Wilkinson, *Administrative Assistant to the President*
 Ellen Waite Franzen, *Vice President for Information Services*
 Dr. Leonard S. Goldberg, *Vice President for Student Affairs*
 D. Chris Withers, *Vice President for Development*
 Katherine R. Douglas, *Director for Human Resources*
 Jennifer M. Sauer, *Controller of the University*

T.C. Williams School of Law Administration

Dr. John R. Pagan, *Dean and Professor of Law*
 W. Clark Williams, Jr., *Associate Dean and Professor of Law, Director of Clinical Placement Program*
 Kristine Marzolf, *Associate Dean*

T.C. Williams School of Law Faculty 2000-2001

Margaret I. Bacigal Administrative Director of the Clinical Placement Program,
 Associate Clinical Professor
 B.A., Mary Baldwin College;
 J.D., University of Richmond
 Ronald J. Bacigal Professor
 B.S., Concord College;
 LL.B., Washington & Lee;
 Kelley H. Bartges Director of the Youth Advocacy Clinic,
 Associate Clinical Professor
 B.A., Converse College;
 M.Ed., Clemson University;
 J.D., University of Richmond
 W. Wade Berryhill Professor
 B.S., Arkansas State University;
 J.D., Arkansas-Fayetteville;
 LL.M., Columbia
 Kathleen Ann Brady Assistant Professor
 B.A., Yale College;
 M.A.R., Yale Divinity School
 J.D., Yale Law School

- David A. Brennen Associate Professor
 B.B.A., Florida Atlantic University;
 J.D., University of Florida College of Law;
 LL.M., University of Florida College of Law
- W. Hamilton Bryson Professor
 B.A., Hampden-Sydney College;
 LL. B., Harvard University, School of Law;
 LL. M., University of Virginia, School of Law;
 Ph. D., Cambridge University
- Timothy L. Coggins Director of the Law Library, Associate Professor
 B.A., N.C. Wesleyan College;
 M.S., Simmons College;
 J.D., N.C. Central University
- John G. Douglass Assistant Professor
 B.A., Dartmouth College;
 J.D., Harvard Law School
- David Frisch Visiting Professor of Law
 B.S., University of Pennsylvania;
 J.D., University of Miami School of Law;
 L.L.M., Yale University School of Law
- Joel Eisen Associate Professor
 B.S., Massachusetts Institute of Technology;
 J.D., Stanford Law School
- Mary L. Heen Professor
 B.A., Yale University;
 J.D., University of California, Berkeley;
 M.A.T., Harvard University;
 LL.M., New York University
- Azizah Y. al-Hibri Professor
 B.A., American University of Beirut;
 M.A., Wayne State University;
 Ph.D., University of Pennsylvania;
 J.D., University of Pennsylvania Law School
- Ann C. Hodges Professor
 B.S., University of North Carolina;
 M.A., University of Illinois;
 J.D., Northwestern University
- Derek P. Jinks Assistant Professor
 B.A., University of Texas at Austin;
 M.A., Yale University;
 J.D., Yale Law School
- J. Rodney Johnson Professor Emeritus
 J.D., College of William & Mary;
 LL.M., New York University
- John Paul Jones Professor
 B.A., Marquette University;
 J.D., University of San Diego;
 LL.M., Yale University

Leslie M. Kelleher Associate Professor
 LL.B., University of Manitoba;
 LL.M., Columbia University

Daniel T. Murphy Director of International Studies, Professor
 A.B., Villanova University;
 J.D., Villanova University;
 LL.M., Columbia University

John R. Pagan Dean, Professor
 A.B., College of William and Mary;
 M.A., Oxford University (Merton College);
 J.D., Harvard University;
 Ph.D., Oxford University (Merton College)

Emmeline M. Paulette Assistant Professor for Academic Success
 B.A., University of Virginia
 J.D., University of Virginia School of Law

Carlos Fernando Rosenkrantz Visiting Professor of Law
 J.D., Universidad de Buenos Aires, Argentina;
 LL.M., Yale University;
 J.S.D., Yale University;

Robert E. Shepherd, Jr. Professor
 B.A., Washington & Lee University;
 LL.B., Washington & Lee University

Rodney A. Smolla Allen Professor of Law
 B.A., Yale University;
 J.D. Duke University

Jonathan K. Stubbs Professor
 B.A., Oxford University;
 B.A., Haverford College;
 J.D., Yale University;
 LL.M., Harvard University;
 M.T.S., Harvard University

Peter N. Swisher Professor
 B.A., Amherst College;
 M.A., Stanford University;
 J.D., University of California, Hastings College of Law

Adrienne E. Volenick. Director of the Mental Disabilities Clinic,
 Assistant Clinical Professor
 B.A., Marietta College;
 J.D., University of Maryland.

W. Clark Williams, Jr. Associate Dean for Academic Affairs, Professor of Law
 B.A., Brown University.
 J.D., Vanderbilt University

Michael Allan Wolf Professor
 B.A., Emory University;
 J.D., Georgetown University;
 A.M., Harvard University;
 Ph.D., Harvard University

Law Library Professional Staff

- John R. Barden Reference/Research Services Librarian
B.A., Augusta College;
M.A., College of William and Mary;
PhD., Duke University;
M.S.L.S., University of North Carolina at Chapel Hill;
J.D., University of Virginia.
- Paul M. Birch Computer Services/Reference Librarian
B.A., M.A.L.S., J.D., University of Wisconsin.
- Timothy L. Coggins Director of the Law Library and Associate
Professor of Law
B.A., N.C. Wesleyan College;
M.S. Simmons College;
J.D., N.C. Central University.
- Joyce Manna Janto Deputy Director of the Law Library
B.S., Clarion State College;
M.L.S., University of Pittsburgh;
J.D., University of Richmond.
- Sally Hill Wambold Technical Services Librarian
B.A., Old Dominion University;
M.S.L.S., University of North Carolina at Chapel Hill.
- James R. Wirrell Circulation/Reference Librarian
B.A., Simon Fraser University;
M.C.S., Regent University;
L.L.B., University of British Columbia;
M.S.L.I.S., J.D., University of Illinois at Urbana-Champaign.
- Gail F. Zwirner Reference/Research Services Librarian
B.A., Juniata College;
M.S.L.S., Catholic University

T.C. Williams School of Law Adjunct Faculty

Hugh E. Aaron
Rodney K. Adams
Kenneth J. Alcott
Charles M. Allen
Mary Catherine Bauer
Pamela B. Beckner
Steven D. Benjamin
William J. Benos
Orran L. Brown
Jack W. Burtch, Jr.
Sean P. Byrne
Claire G. Cardwell
Christopher J. Collins
James B. Comey
Nancy D. Cook
Craig S. Cooley
James C. Cosby
Anne Marie Cushmac
H. Slayton Dabney, Jr.
John Staige Davis, V
Marla Graff Decker
Betty Layne DesPortes
William J.. Dinkin
Hon. Walter S. Felton
Edward L. Flippen
Kathryn Freeman-Jones
Kodwo Ghartey-Tagoe
Paul G. Gill
Michael L. Goodman
Carolyn V. Grady
Timothy H. Guare
Bradley A. Haneberg
Hon. Leroy R. Hassell
George F. Helfrich
George L. Hiller
Robert L. Hodges
Barbara L. Hulburt
Dolores G. Hunkler
John G. Iezzi
Vernon E. Inge
John C. Ivins, Jr.
Herndon P. Jeffreys, III
Jessica Sanders Jones
John F. Kelly
Hon. Donald H. Kent

Mark J. Krudys
Michael P. Kuhn
Hon. Elizabeth B. Lacy
Corrina B. Lain
Thomas N. Langhorne, III
M. Hannah Lauck
Hon. Donald W. Lemons
John S. Martin
Bruce Matson
John McCammon
Charles W. McIntyre
James V. Meath
Louis A. Mezzullo
Janet Selph Moyers
Christopher J. Mugal
Kelvin L. Newsome
Edward E. Nicholas, III
Hon. Kimberly B. O'Donnell
James Phillips
Jayne B. Randall
Michael Rigsby
John V. Robinson
Hon. Frederick Rockwell, III
Lisa Roday
Linwood I. Rogers
Thomas P. Rohman
Mark Rubin
Kirk T. Schroder
Lisa S. Spickler-Goodwin
M. Katherine Spong
Alexander L. Taylor, Jr.
David J. Taube
Patricia M. Tharp
Anthony Troy
John T. Tucker, III
Robert M. Tyler
Melvin I. Urofsky
James W. Walker
J. Tracy Walker, IV
Margaret Ann B. Walker
Michelle K. Walsh
Travis R. Williams
Edwin N. Wilmot
Esther Windmueller
Thomas M. Wolf

RICHMOND JOURNAL OF GLOBAL LAW AND BUSINESS

Volume 2

Winter/Spring 2001

Number 1

EDITORIAL BOARD

MYKHAYLO GRYZLOV

Editor-in-Chief

CLARENCE D. LONG

Executive Editor

ALYSON R. ROSSI

Managing Editor

SARAH HOLTHAUS

KERA WOODARD

Articles Editors

RONYA MISLEH

WAKAKO TAKATORI

Manuscripts Editors

TUCKER SHUMACK

SAMAN IMTIAZ

Solicitations Editor

ELIZABETH O'GARA

Technical Editor

BRIAN CALUB

Business Editor

SENIOR ASSOCIATES

GAZALA ASHRAF

DAVID BROWN

KAREN COON

NELSON DANIEL

JENNIFER HUNT

CHARLENE PARKER

MINNA SANKARAN

ASHLEY SIMON

FLORA TOWNES

MATTHEW VINES

RYAN WAINIO

ASSOCIATES

MOLLY AUGUST

CHRIS BRACKEN

JAMIE BROWN

LEIGH CARR

HUBERT CHEUNG

SCOTT EFIRD

ALAN GERNHARDT

ASHLEY GEYER

TODD HENNINGSSEN

LISA HORNBERGER

JAMES JEBO

HEATHER MAZEI

COURTNEY MUELLER

JANE REEDY

FACULTY ADVISORS

DANIEL T. MURPHY

LESLIE M. KELLEHER

FOREWARD

The *Richmond Journal of Global Law and Business* is proud to present its *Winter/Spring 2001* issue. Founded in the Fall of 1998, the *Journal* functions as the student complement to the Center for Global Law and Business at the University of Richmond School of Law. The purpose of the *Journal* is to provide scholarly and practical insight into major legal and business issues affecting our global economy.

The *Richmond Journal of Global Law and Business* is published annually both in an online and paper format. Given the fact that the Internet has now permeated nearly every aspect of today's legal and business world, the Editorial Board considered the Internet to be a necessary medium for the *Journal*. The *Journal* web page is located at www.student.richmond.edu/~rjglb.

The *Winter/Spring 2001* issue covers a wide array of topics ranging from domestic securities regulation to international intellectual property and antitrust law. The *Journal* believes these topics to be of current significance in today's global economy and that the articles themselves provide insight on these issues not found elsewhere.

The *Journal* would like to thank Paul S. Maco, Edward B. Miller, Jiwen Chen, Jacqueline R. Fields, E. Brooke Brinkerhoff, and Michael G. Egge for contributing to this issue. We appreciate the considerable time and energy these authors took to write such excellent articles as well as their patience with our editorial process. We also would like to thank Dean John R. Pagan, Professor John G. Douglass and our faculty advisors, Professors Daniel T. Murphy and Leslie M. Kelleher. Their support has enabled the *Journal* to continue to grow and develop into the publication you see now. Finally, the *Journal* would like to extend its gratitude to the *Journal* Staff and Editorial Board Members for their commitment to the success of this issue. Without each and every one of their efforts, this issue would not exist.

The Editorial Board

RICHMOND JOURNAL OF GLOBAL LAW AND BUSINESS

ARTICLES

BUILDING A STRONG SUBNATIONAL DEBT MARKET *Paul S. Maco*

AN OASIS OR JUST A MIRAGE: THE JERICHO CASINO
AND THE FUTURE OF THE ISRAELI-PALESTINIAN PEACE
PROCESS *Edward B. Miller*

BETTER PATENT LAW FOR INTERNATIONAL COMMITMENT-
THE AMENDMENT OF CHINESE PATENT LAW *Jiwen Chen*

THE NEED FOR A UNIFORM UNITED STATES SEPARATE
ACCOUNTING POLICY *Jacqueline R. Fields*

REMARKS

THE HARMONIZATION OF COMPETITION LAW *Michael G. Egge*

COMMENT

INTERNATIONAL PROTECTION OF THE UNITED STATES
TRADEMARKS: A SURVEY OF MAJOR INTERNATIONAL
TREATIES *E. Brooke Brinkerhoff*