

Role of Arbitration in Resolving Corporate Disputes: Nigeria and United States of America
as Case Studies

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Certification

This is to certify that Ibrahim Olaoluwa BELLO with Matriculation Number LCU/PG/005356 carried out this research work titled “Role of Arbitration in Resolving Corporate Disputes: Nigeria and United States of America as Case Studies” in the Department of Law, Faculty of Law, Lead City University, Ibadan, Oyo State, for the award of Master Degree (LLM) in Law and that this has not been previously submitted for any publication.

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Dedication

This Research is dedicated to God Almighty

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“Even though the above-mentioned institutions and persons have assisted in the process of this research, I alone stand responsible for the errors, if any, found in the work”.

Abstract

Arbitration as an Alternative Dispute Mechanism has made positive impact in resolving Corporate Disputes globally. In Nigeria, the enactment of the Arbitration and Mediation Act (AMA) 2023 has made significant advancement in the legal framework for resolving corporate disputes in Nigeria and has harmonised both arbitration and mediation as central mechanisms for corporate conflict management. This research has appraised the AMA 2023 by understanding its role in resolving corporate disputes, reducing judicial interference, clarifying the jurisdiction of national courts, ensuring procedural consistency, promoting party autonomy and institutional support. The problems identified are as follows: lack of institutional readiness, inability of companies to adapt to the new regime, inadequate professional expertise, lack of unified and codified rules in arbitral proceedings, partiality and lack of independence and inadequate training and research has jolted confidence among willing parties in the corporate world. This research examined the new development made in the AMA 2023 and how the Act has benefitted the government, foreign and domestic companies in Nigeria. This study aimed at understanding the concepts and historical background of Arbitration, made a comparative analysis between the Arbitration and Conciliation Act (ACA) 2004 (now repealed) and the AMA 2023, outlined the innovations in the AMA 2023 and provided an analysis on how the new development has improved arbitral process. This study also analysed the legal and institutional framework of Arbitration in Nigeria and offered comparison between the AMA 2023 and the Federal Arbitration Act 1988 as amended of the United States of America. The research method adopted is the doctrinal and comparative method. This research provided recommendations to the Nigerian government, Arbitration Institutions and Professional Associations.

Keywords: Arbitration, Arbitral Award, Corporate Dispute, Dispute Resolution, Investor-State Dispute

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List of Acronyms

Abbreviation	Meaning
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AI	Artificial Intelligence
AAA	American Arbitration Association
AALCC	Asian- African Legal Consultative Committee
ABA	American Bar Association
ACA	Arbitration and Conciliation Act
ADR	Alternative Dispute Resolution
AMA	Arbitration and Mediation Act
IBA	International Bar Association
ICIDR	International Centre for Investment Dispute Resolution
FAA	Federal Arbitration Act
F & C	Flood & Conklin
ICC	International Chamber of Commerce
ICDR	International Centre for Dispute Resolution
ICSID	International Centre for Settlement of Investment Dispute
LCIA	London Court of International Arbitration
MAAN	Maritime Arbitrators Association of Nigeria
NBA	Nigerian Bar Association
NICARB	Nigerian Institute of Chartered Arbitrators
RCICAL	Regional Centre for International Commercial Arbitration Lagos
SCC	Stockholm Chamber of Commerce
UNCITRAL	United Nations Commission on International Trade Law
USA	United States of America
USC	United States Code

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