THE STARR FOUNDATION

The Journal of International Business and Law (JIBL), a journal of the Hofstra University School of Law and the Frank G. Zarb School of Business, gratefully acknowledges the generous contribution provided by The Starr Foundation. The financial assistance of Hofstra’s benefactors is essential to the success of our academic community and ensures our continued efforts in helping our students to become future leaders in the fields of international business and law while uplifting Hofstra’s standards in academic research and scholarship. Your gift strengthens Hofstra’s ability to meet these challenges, both today and in the future.
Student editors and staff of the Journal are from the Hofstra University School of Law and the Frank G. Zarb School of Business. The opinions or conclusions expressed herein are those of the authors and are not necessarily those of the Journal, its members, or the Hofstra University School of Law or the Frank G. Zarb School of Business.

Copyright 2006 by the Journal of International Business and Law, a joint publication of the Hofstra University School of Law and the Frank G. Zarb School of Business. All rights reserved.
Journal of International Business and Law, Vol. 5, Iss. 1 [2006], Art. 10

Journal of International Business & Law

Established 1999
A Publication Of The Hofstra University School Of Law And
The Frank G. Zarb School Of Business

2005-2006

Editor-in-Chief
SALLY J. SANCIMINO*

Managing Editor of Staff
JERRY CHRISTOFORATOS*

Managing Editor of Production
DINA COLON KARMAN*

Managing Editor of Business Division
ARTHUR GARCIA**

Senior Editors for Notes & Comments
CATHLEEN CASSIDY*
ANDREW EXTRACT*
GEORGE KANELLOPOULOS*

Senior Editor for Article Review
ANDREW MURRAY**

Senior Editors for Articles & Solicitations
JENNA CARERI*
LAUREN PENNINI*
LAURA PROCIDA*

Senior Editor of Circulation & Distribution
ANGELA P. MORIS**

Senior Editor of Marketing & Promotion
RUDY BRUNEY**

Associate Editors for Law School Division
JENNIFER CALLINAN*
NICOLE IRVIN*
ELOINE KIM*
SHERYL PARKER*
JANE YOON*

Law Division Staff
ERICA AKSON
CORINNE BERGEN
EIREANN BROOKS
SHARI CHERNO
BRYAN GALLAGHER
PETER HERGER
MONIKA KISLOWSKA

Business Division Staff
CHARLES KLEIN
ELENE MICHAELS
KERLANN MONTDESIR
ARTHUR NEWCOMBE
CHRISTIN RUSSELL
JEFF SAXON

Associate Editors for Law School Division
ADRIAN GAUCI
ANITA RAMAKRISHNA
AKSHAY SINHA

Faculty Advisors
DR. JAMES P. NEELANKAVIL
BARBARA J. STARK

*Law Student
**Business Student

http://scholarlycommons.law.hofstra.edu/jibl/vol5/iss1/10
HOFSTRA UNIVERSITY SCHOOL OF LAW

Administrators and Faculty
January 2006

Administrative Officers
AARON D. Twerski, A.B., B.S., J.D., Dean and Professor of Law
MARSHALL E. TRACHT, B.A., J.D., M.B.A., Vice Dean for Planning, Administration, and Development and Professor of Law
NORA V. DEMLEITNER, B.A., J.D., LL.M., Vice Dean for Academic Affairs and Professor of Law
TONI AIELLO, B.A., J.D., M.S.L.S., Reference Librarian, Law Library
GERARD ANDERSON, B.A., M.A., Director of Financial Aid
NELL ATASHPOUSH, B.B.A., M.B.A., Director of Law School Information Systems
YVONNE V. ATKINSON, A.A., Office Manager/Paralegal, Law School Clinical Program
LISA BERMAN, B.A., Acting Director of Development
C. PETER CHAO, B.A., M.A., M.L.S., Catalog Librarian
LAUREN CHITE, B.A., M.S., J.D., Director of Student Affairs
ELLIOTT DAWES, B.A., J.D., Assistant Dean for Multicultural Affairs
PATRICIA DESROCHERS, B.A., M.S.L.S., Assistant Director for Technology and Collection Services
JOANNA L. GROSSMAN, B.A., J.D., Associate Dean for Faculty Development and Professor of Law
VERNADETTE HORNE, B.A., J.D., Career Counselor
BRIAN KASPAR, B.S., M.B.A., Assistant Registrar
PATRICIA ANN KASTING, A.B., M.L.S., J.D., Reference/Government Documents Librarian
MAUREEN C. KESSLER, B.A., J.D., M. Div., Director of Part-Time Programs and Graduate Admissions
CINDIE LEIGH, B.A., J.D., Reference Librarian
CAROLINE LEVY, B.A., J.D., Senior Assistant Dean for Career Services
ROU-CHIA LIN, B.A., M.L.S., Acquisitions/Serials Librarian
DEBORAH MARTIN, B.A., Assistant Dean for Enrollment Management
DAWN M. MARZELLA, B.A., M.S., Director of Special Projects and Supervisor of Support Staff
GARY MOORE, B.S., Assistant Dean for Law School Information Systems
NOREEN A. O'BRIEN, B.A., Enrollment Management Counselor
JOANNE RAMIREZ, B.B.A., Administrative Assistant to the Dean
FAY ROSENFIELD, B.A., J.D., Senior Assistant Dean for Student Affairs and Executive Director of International and Comparative Law Programs
NANCY RUDOLPH, B.S., M.S., Director of Law School Alumni Relations
LINDA RUSSO, B.A., M.L.S., Assistant Director for Technical Services, Law Library
DIANE SCHWARTZBERG, Director of Career Services
KEVIN SHELTON, B.A., M.A., J.D., Reference Librarian, Law Library
LISA A. SPAR, B.A., M.S., J.D., Assistant Director for Reference and Instructional Services, Law Library
TAMARA STEPHEN, B.S., J.D., Director of Public Sector Career Services
KAREN VAHEY, B.A., M.S., Director of Admissions
JENNIFER WAGNER, B.S., J.D., M.L.S. Reference/Access Services Librarian
JOEL WEINTRAUB, A.B., M.D., J.D., Associate Director of Health Law Studies
ANDREW WILSON, B.A., Computer Support Specialist
MICHELLE WU, B.A., J.D., M.L.S. Director of Law Library and Associate Professor of Law

Published by Scholarly Commons at Hofstra Law, 2006
Faculty

ROBERT ABRAMS, B.A., J.D., Special Professor of Law
KENNETH A. ADAMS, B.A., J.D., Special Professor of Law
M. PATRICIA ADAMSKI, B.A., J.D., Adolph J. and Dorothy R. Eckhardt Distinguished Professor of Corporate Law
LAURA I. APPLEMAN, B.A., M.A., J.D., Visiting Assistant Professor of Law
BURTON C. AGATA, A.B., J.D., LL.M., Professor Emeritus of Law
LYNN ANDERS, B.A., J.D., Associate Clinical Professor of Law
ROBERT ARCHER, B.S., J.D., Special Professor of Law
THE HONORABLE LEONARD B. AUSTIN, B.A., J.D., Special Professor of Law
BARBARA S. BARRON, B.A., M.A., J.D., Professor of Legal Research and Writing
R. GLENN BAUER, A.B., J.D., Special Professor of Law
RICHARD C.E. BECK, B.A., PH.D., J.D., LL.M., Special Professor of Law
KATHLEEN M. BECKETT, B.A., J.D., Professor of Legal Research and Writing
ROBERT BIANCAVILLA, B.A., M.P.S., J.D., Special Professor of Law
MATTHEW BOHIE, A.B., J.D., Associate Professor of Law
RICHARD BOCK, B.A., J.D., Special Professor of Law
LAWRENCE J. BRENNA, B.S., M.S., J.D., Special Professor of Law
ALAFAIR S. BURKE, B.A., J.D., Associate Professor of Law
ROBERT A. BARUCH BUSH, B.A., J.D., Harry H. Rains Distinguished Professor of Arbitration and Alternative Dispute Settlement Law
I. BENNETT CAPERS, B.A., J.D., Associate Professor of Law
ANDREZ CARBERRY, B.A., M.A., J.D., Special Professor of Law
JOEL L. CARR, B.A., LL.B., Special Professor of Law
JEAN M. CARY, B.A., M.A., J.D., Special Professor of Law
ROBIN CHARLOW, A.B., J.D., Professor of Law
MIRIAM CHERRY, B.A., J.D., Visiting Assistant Professor of Law
BRUCE G. CLARK, A.B., J.D., Special Professor of Law
J. SCOTT COLESANTI, B.A., J.D., LL.M., Special Professor of Law
RICHARD D. COLLINS, B.A., J.D., Special Professor of Law
LEONARD J. CONNOLLY, B.A., J.D., Special Professor of Law
THE HONORABLE R. BRUCE COZZENS, JR., B.A., J.D., Special Professor of Law
CHARLES M. DAVIDSON, M.I.A., LL.M., Special Professor of Law
RONALD DAVIS, B.A., J.D., Special Professor of Law
STEVEN M. DAVIS, B.A., J.D., LL.M., Special Professor of Law
NORA V. DEMLEITNER, B.A., J.D., LL.M., Vice Dean for Academic Affairs and Professor of Law
DEE DEPORTO, B.A., M.A., PH.D., Special Professor of Law
DAVID ARTHUR DIAMOND, A.B., LL.B., LL.M., Professor of Law
J. HERBIE DI FONZO, B.S., M.A., J.D., PH.D., Professor of Law
JANET D. DOLGIN, B.A., M.A., PH.D., J.D., The Jack and Freda Dicker Distinguished Professor of Health Care Law
BERNARD J. Dushman, A.B., J.D., Special Professor of Law
JUDITH A. EISEN, B.S., J.D., Special Professor of Law
JAY FACCHIOLO, B.A.M.A., PH.D., J.D., Special Professor of Law
THE HONORABLE SANDRA J. FEUERSTEIN, B.S., J.D., Special Professor of Law
ERICA FLYNMAN, B.A., J.D., Special Professor of Law
VICTOR FISHER, B.A., Special Professor of Law
ROBERT FIPPERING, B.A., M.A., J.D., PH.D., Special Professor of Law
ERIC M. FREEDMAN, B.A., M.A., Maurice A. Deane Distinguished Professor of Constitutional Law
MONROE H. FREEDMAN, A.B., LL.B., LL.M., Professor of Law
JOHN K. FREEDMAN, B.A., J.D., Special Professor of Law
LEON FREEDMAN, A.B., LL.B., Joseph Kushner Distinguished Professor of Civil Liberties Law
SCOTT FRUEHLAND, B.M., M.A., PH.D., J.D., LL.M., Professor of Legal Research and Writing
LINDA GALLER, B.A., J.D., LL.M., Professor of Law
MITCHELL GANS, B.B.A., J.D., Steven A. Horowitz Distinguished Professor of Tax Law
Cecilia L. Gardner, B.A., J.D., Special Professor of Law
James Garland, B.A., J.D., Visiting Associate Professor of Law
Stanley Gelzinis, B.B.A., M.B.A., J.D., Special Professor of Law
William R. Ginsberg, B.A., J.D., Distinguished Professor Emeritus
Elayne Greenberg, M.S., J.D., Special Professor of Law
John DeWitt Gregory, B.A., J.D., Sidney and Walter Siben Distinguished Professor of Family Law
Tara Griffin, B.S., J.D., Special Professor of Law
Edward J. Groarke, B.A., M.A., J.D., LL.M., LL.M., Special Professor of Law
Joanna L. Grossman, B.A., J.D., Professor of Law and Associate Dean for Faculty Development
Jonathan Hafetz, B.A., M.Phil., J.D., Special Professor of Law
Emanuel B. Halper, B.A., J.D., Special Professor of Law
Grant Hanessian, B.A., J.D., LL.M., Special Professor of Law
Robert C. Harris, B.A., J.D., Special Professor of Law
Grant M. Hayden, B.A., M.A., J.D., Professor of Law
Richard Herzbach, B.A., J.D., Special Professor of Law
Deborah Hickey, B.A., M.A., Ph.D., J.D., Special Professor of Law
James Edward Hickey, Jr., B.S., J.D., Ph.D., Director of International Programs and Professor of Law
Peter M. Hoffman, B.A., J.D., Special Professor of Law
Steven A. Horowitz, B.A., J.D., M.B.A., Special Professor of Law
Bernard E. Jacob, B.A., J.D., Ph.D., Alexander M. Bickel Distinguished Professor of Communications Law
Susan Joffe, B.A., M.A., J.D., Visiting Assistant Professor of Legal Research and Writing
Sandra J. Kaplan, B.S., M.D., Special Professor
Elena Karabatos, B.A., J.D., Special Professor of Law
Lawrence Kessler, B.A., J.D., Richard J. Cardali Distinguished Professor of Trial Advocacy
Maureen C. Kessler, B.A., J.D., M.Div., Special Professor of Law
Spencer D. Klein, B.A., J.D., Special Professor of Law
Gary F. Knoebel, B.A., J.D., LL.M., Special Professor of Law
Veronica Krendal, A.B., J.D., Special Professor of Law
Stefan Krieger, B.A., J.D., Professor of Law and Director of Clinical Programs
Lawrence Kurland, B.E.E., J.D., Special Professor of Law
Julian Gei-Lun Ku, B.A., J.D., Associate Professor of Law
Toby Kurtz, B.A., M.A., J.D., Special Professor of Law
Alan Lambert, M.D., J.D., Special Professor of Law
Eric Lane, B.A., M.A., J.D., LL.M., Eric J. Schmertz Distinguished Professor of Public Law and Public Service
Marcia Levy, B.S., J.D., Assistant Dean for Skills Programs & Clinical Professor of Law
Theo Liebmann, B.A., J.D., Clinical Professor of Law, Attorney-in-Charge of the Child Advocacy Clinic
Ivy Leibowitz, B.A., M.A., P.D., J.D., Special Professor of Law
Richard G. Leland, B.S., J.D., Special Professor of Law
Kimberly A. Luckey, B.A., J.D., Special Professor of Law
Barbara A. Lukeman, B.A., J.D., Assistant Professor of Legal Research and Writing
Malachy T. Mahon, B.A., J.D., Siggi B. Wilzig Distinguished Professor of Banking Law
Lewis R. Mandel, A.B., J.D., LL.M., Special Professor of Law
Joseph Marino, B.A., J.D., Special Professor of Law
The Honorable Edward W. McCarty III, B.S., J.D., Special Professor of Law
Linda C. McClain, A.B., A.M., J.D., LL.M., Rivkin Radler Distinguished Professor of Law

Published by Scholarly Commons at Hofstra Law, 2006
Journal of International Business and Law, Vol. 5, Iss. 1 [2006], Art. 10

http://scholarlycommons.law.hofstra.edu/jibl/vol5/iss1/10

8
et al.: Front Matter

MARSHALL E. TRACHT, B.A., J.D./M.B.A., Vice Dean for Planning, Administration, and Development and Professor of Law
AARON D. TWERSKI, A.B., B.S., J.D., Dean and Professor of Law
CHRISTINE VERITY, Visiting Assistant Professor of Legal Research and Writing
VERN R. WALKER, B.A., M.A., Ph.D., J.D., Professor of Law
BENNETT J. WASSERMAN, B.A., M.A., J.D., Special Professor of Law
ROBERT WILD, B.A., J.D., Special Professor of Law
ERIC G. WAXMAN, B.A., J.D., M.B.A., Special Professor of Law
PETER WEINSTEIN, B.S., J.D., Special Professor of Law
JOEL WEINTRAUB, A.B., M.D., J.D., Special Professor of Law and Associate Director of Health Law Studies
TINA STARK WEIBENFELD, B.A., J.D., Special Professor of Law
LAURIS WREN, B.A., J.D., Associate Clinical Professor of Law, Attorney-in-Charge of the Political Asylum Clinic
MICHELLE WU, B.A., J.D., M. LIBR., Director, Deane Law Library, Associate Professor of Law
KAREN YAU, B.A., J.D., Special Professor of Law
PATRICK YOUNG, B.A., J.D., Special Professor of Law
ROBERT M. ZINMAN, A.B., J.D., LL.M., Special Professor of Law
LEWIS ZIROGIANNIS, B.A., J.D., Special Professor of Law

Published by Scholarly Commons at Hofstra Law, 2006
**Preface**

We are proud to publish the fifth edition of the *Journal of International Business and Law* (JIBL), a joint effort by the students of Hofstra University School of Law and the Frank G. Zarb School of Business of Hofstra University. As in the past years, the student editors and staff worked tirelessly on this edition to successfully publish yet another issue of JIBL.

JIBL continues to serve as a vehicle to disseminate the research findings of students, faculty and alumni in the areas of international business, international trade, transactional law, and other related interdisciplinary fields. As globalization and its effects on business and law continues, there is a need for wide ranging scholarly debate and critical thinking on a broad range of topics that are crucial to both practitioners and academicians. This thinking is reflected in the articles that are published in this issue. By combining research in these fields, JIBL hopes to bridge the gap between law and business in international corporate and entrepreneurial activities.

This edition contains eight articles including four written by students of the Frank G. Zarb School of Business and the Hofstra University School of Law. Reflecting the broad scope of the Journal, the fifth edition features an eclectic collection of articles on topics including China’s dominance in the garment industry, Cuban sanctions, deregulation and competition in underwriting, and UNESCO’s efforts to promote cultural diversity.

For future issues, JIBL welcomes manuscripts on various international topics including the legal aspects of international business, effects of outsourcing, regional integration, roles of international agencies in regional economic development, issues in international trade, exchange rate fluctuations and their impact on financial performance, the economic crisis that confronts emerging nations of the world, and the cross-border issues that global companies need to address.

Please submit your manuscript to:

**Business Articles**

Dr. James P. Neelankavil  
Professor of International Business  
Hofstra University  
Hempstead, NY 11549

**Legal Articles**

Hofstra University School of Law  
Journal of International Business & Law  
Editor in Chief  
Hofstra University  
Hempstead, NY 11549

Manuscripts sent to the Journal of International Business and Law should:

- Be original
- Have not previously been published or accepted for publication elsewhere

We hope you find the journal useful. We encourage and seek your active participation and patronage in this endeavor.

James P. Neelankavil Ph.D.,  
Professor of Marketing and International Business  
Faculty Advisor

http://scholarlycommons.law.hofstra.edu/jibl/vol5/iss1/10
VOLUME 5, NUMBER 1  
SPRING 2006

JOURNAL OF INTERNATIONAL BUSINESS & LAW
A PUBLICATION OF THE HOFSTRA UNIVERSITY SCHOOL OF LAW AND THE FRANK G. ZARB SCHOOL OF BUSINESS

ARTICLES

“China Casts A Giant Shadow:”
The Developing World Confronts Trade Liberalization And The End Of Quotas In The Garment Industry ........................................ 1

Deregulation And Competition In Underwriting:
Review Of The Evidence And New Findings ......................... 47

Responsibility To Protect, Humanitarian Intervention And North Korea .................................................. 74

Development Of A Worldwide Currency:
Is It Feasible? ................................................................... 95

NOTES

Cultural Imperialism vs. Cultural Protectionism:
Hollywood’s Response To UNESCO Efforts To Promote Cultural Diversity .................................................. 112

Nothing But The Facts: An In-Depth Analysis Of The Effects Of Economic Sanctions Against Cuba .......... 137

The Future Of Special Economic Zones In The Aftermath Of Poland’s Accession To The European Union .................................................................. 174

Generating Extra Wind In The Sails Of The EU Antitrust Enforcement Boat ................................. 203

Published by Scholarly Commons at Hofstra Law, 2006