



Barunesh Chandra (Founder & Partner, August Legal), who also moderated the session.

This session unwittingly almost became the centrepiece of the 29th Annual Conference of the IPBA as the Prime Minister of Singapore, in his opening address to the delegates and attendees, specifically mentioned fake news as one of the key issues affecting democracies around the world which requires urgent attention from the global legal community.

Fake news has probably been around ever since news became a marketable product over 500 years ago with the invention of the printing press. However, with the advent of the Information Age and the proliferation of social media, rapid information sharing and large-scale information cascades have become very convenient for anyone with a smartphone. Rapid spread of fake news has started shaking the foundations of press legitimacy and, by extension, the democratic world. In many instances, the spread of fake news is causing disturbance of public peace and violence and/or defaming people or entities.

This session dealt with possible solutions and also took an expansive look at what legislatures and governments around the world are doing in terms of regulating fake news. While it became clear that not much was being done in India or the US for the purposes of curbing fake news, it was also seen that in Canada, EU member states and Singapore, very proactive measures were being taken to deal with the menace. Following closely on the heels of this session, on 25 April 2019, the new Singapore law on fake news was also passed.

## Blockchain and Smart Contracts—Finance, Law and Beyond

**Moderator:** Bryan Tan, Partner, Pinsent Mason

Blockchain is the type of distributed ledger technology upon which smart contracts will be built. Smart contracts are contracts built on technology which can be self-executing, self-enforcing or even self-destructing. In this session, four panellists including Ms Yvonne Zhang (CEO, Aquifer Institute, Singapore), Mr Nikolai Lushkevich (Product Manager, Soramitsu, Japan), Dr Eliza Mik (Professor, Melbourne University, Australia) and Mr Tom Bicknell (Pinsent Masons, Dubai) spoke freely about the various challenges from their perspectives and jurisdictions. We also had a live demonstration of the kind of applications smart contracts would have in the banking world and discussed the legal issues, which are still in their nascent stages.

A great debate ensued over permissive and public distributed ledger technologies and whether these would qualify as blockchains. In addition, there was uncertainty as to whether smart contracts are even contracts in the legal sense of the term. The conclusion was clear—that blockchain is here to stay and that we as lawyers need to figure out the legal issues around it.

## Challenges to Low Cost Carriers (LCC) in the Aviation Industry

**Chair:** Fernando Hurtado de Mendoza, Aviation and Aerospace Committee

For the leadership of the Aviation and Aerospace Committee, the previous months in preparation for the Singapore Conference were thrilling. The Committee not only initiated in Manila a phase under new direction, but incorporated aerospace law within its scope of action after the mid-year council meeting in Chiang Mai. Further, it had the challenge to prepare, after a period of silence, exciting sessions intended to meet elevated standards, consistent with the relevance of Singapore in the aviation sector.

While highly specialised areas of law (such as aviation law and aerospace law) pose a number of complexities, such as a shorter list of specialists and a narrower smaller interested audience, it also provides great satisfaction when a mix of good ideas, attractive topics and wilful professionals are able to offer sessions that catch the interest of attendees. This was the case for the solo session of the Committee related to 'Challenges to Low-Cost



Carriers (LCC) in the Aviation Industry' and also the joint session held with the Environmental Law Committee called 'From Saving the Planet to Saving the Universe: Challenges to Environmental Law Posed by the Growth of Air and Space Activities'. Below is a short description of these sessions as well as a set of articles on relevant topics for the aviation and aerospace industries.

As highlighted in the AGM in Singapore towards the end of such a wonderful conference, the Aviation and Aerospace Committee has been revived and this is just a starting point. As revealed by the regulation of aerospace matters, let us believe that the world is not enough!

Aware of the tendency of the aviation industry to diversify the offer of air transport by carriers and the positive response of passengers to those airlines offering very competitive prices, the Aviation and Aerospace Committee planned for the IPBA Conference in Singapore a session called 'Challenges to Low Cost Carriers (LCC) in the Aviation Industry'. Besides taking advantage of the positioning of the Lion City as an aviation hub for a number of short flights within South East Asia, it felt just right to discuss this topic in this annual gathering.

Attendees of the session were able to experience a vivid exchange of ideas in relation to the following:

1. passenger rights and consumer protection regulations for LCC activities;
2. the approach of aviation regulation to LCC activities, if any;
3. airport infrastructure for LCC activities: advances and challenges; and
4. governments as promoters of LCC activities.

These main topics were transversally explored by five exceptional speakers led by the Chair of the Committee, from the point of view of Asian jurisdictions (Malaysia, Japan, the Philippines and Singapore), contrasted with the Latin American approach of the moderator, giving the session a truly Asia Pacific aspect consistent with the objectives of the IPBA. This session not only provided the perspective of recognised practitioners in the aviation law field (Fernando Hurtado de Mendoza, Lai Wai Fong and Akihiko Izu), but also the solid contribution of a praised aviation law academic in the person of NUS's Professor Alan Khee-Jin Tan. In addition, the session gave an insider insight from a major airline, Cebu Pacific (pioneer LCC in Asia), shared by the President of the IPBA himself (Perry Pe), offering the audience a very complete approach to the matters under discussion.

The session reached some interesting conclusions based on the input of the panellists and the ideas explored together with the Panel, which are useful to share for the benefit of legal practitioners with an interest in the aviation field, namely:

- Regardless of the prices they pay, passengers' expectations on service remain.
- Not only low-income individuals use LCC.
- While a single aviation market may favour LCC activities, such market only exists in Europe through their implementation of the 7th freedom.
- Competition among airports may encourage the development of LCC activities.
- Japan is exploring a legal framework which accelerates LCC, enabling these carriers to operate activities more efficiently on certain issues, such as fuelling with passengers on board.
- In Malaysia it is intended that LCC pay a reduced airport tax.
- Singapore's terminal 3 for LCC failed because of connectivity issues, which together with slots congestion are strong challenges to LCC.
- In the Philippines, air traffic congestion and mediocre terminal facilities will hopefully be solved

by the renovation and construction of two new airport infrastructure facilities in Manila and in Clark.

- Regardless of intended measures in advance by private parties to avoid problems and denial by the authorities to such solutions, governmental agencies will still sanction LCC.
- Nowadays we are experiencing a hybridisation of services, which brings complexities to identify, in essence, what an LCC is.
- Current regulation of insurance, compensation and airport taxes are under scrutiny due to the influence of the LCC industry.
- Traditional airlines, with the cooperation of aviation authorities and an outdated legal framework, may pose barriers to the entry of LCC. Not only slots allocation or insufficiency of checking counters may pose barriers, but also more subtle ones such as customs, immigration and quarantine availability to LCC passengers arriving to airports at particular times assigned.



issues that are starting to show their teeth, as space activities escalate with the passage of time and the industry is moved by astonishing monetary figures.

The topics discussed were the following:

1. Introduction to Space Law - main legal instruments and background.
2. Space debris and applicable regulations.
3. Privatization of the Outer Space.

These fascinating matters were touched upon by a diversified panel, including environmental and aviation and space law specialists from India (Arya Tripathy), Spain (Rosa Isabel Peña), France (Jean-Claude Beaujour) and Poland (Mirella Lechna), well guided by co-moderators Gabriel Kuznietz (Brazil - Aviation and Aerospace Law Committee) and Ang Hean Leng (Malaysia - Environmental Law Committee).

The audience to this session did not only have the chance to watch interesting videos to illustrate the position of the panellists on the impact of space activities in the environment (which resulted an useful tool for a Saturday 9am session!), but to learn about basics of the space industry (including insurance needs), the risks associated to the fall of space debris on the Earth, the effects of collision of objects orbiting the space and the existence of an Outer Space Treaty in force since 1967, which sets the most important statutes governing space (and is also a source of liability regulation under certain form of cosmic law), among others.

### **From Saving the Planet to Saving the Universe: Challenges to Environmental Law posed by the Growth of Air and Space activities**

Few topics are as attractive as those related to space, this limitless area with a number of unsolved mysteries, but which humankind considers part of its sphere of influence and certainly acts in conformity with such belief.

Human beings have been for years performing activities in the space and, of course, the Earth being inhabited by an army of thousands of lawyers, it is not surprising that since more than 50 years ago a number of regulations have been enacted to govern the actions to be carried out thousands of miles away from our planet. Because the world is not enough, our species tries to use the space through satellites, and to conquer it through launches of spacecraft and astronauts' missions.

The joint session organized by the Aviation and Aerospace Law Committee and the Environmental Law Committee was structured, precisely, to discuss about these phenomena and the way in which lawyers and environmentalists are dealing with the