The aim which the uniform approach seeks to achieve, namely uniformity in regard to the applicable rate of interest, is desirable. However, it presupposes that it is in fact possible to find a uniform criterion (which in view of the differences in views set out above is in itself extremely doubtful) and also that this uniform criterion, if found, will be acceptable to all Contracting States. A new conference would be necessary in order to adopt rules on this issue. Whether that could be achieved seems extremely doubtful; however, even less likely-having regard to the dispute at the Vienna Conference concerning the determination of the interest rate-is that any actual agreement would be reached on the uniform criterion to be applied. If decisions of Courts and arbitration tribunals were to seek to use the uniform criteria discussed above, this would certainly be a welcome, at least preliminary step, towards uniformity.


Referring Principles:
VII.6 - Duty to pay interest