Strong reasons suggest that also international tribunals should respect the relevant provisions in the IMF Agreement.

“As stated above, the language of the IMF Agreement imposes on courts and administrative authorities, as well as on international tribunals, not only a right but a duty to refuse enforcement of exchange contracts, including capital transfers, falling under the provisions of Article VIII Section 2(b) of the Agreement. The effects of this provision would to a considerable extent be negated, if a court always were to place the burden of proof regarding the character of the transaction on parties not involved in the operation.