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12.06.2014

The legal basis for the securities market in the Republic of Kazakhstan

Maidan Suleimenov | Finance and Securities

Legal support for the securities market falls within the state's activities in a person of its agencies for the purpose of enacting relevant legislation creating the necessary conditions under which securities can circulate in the most effective and appropriate manner. The state interests can thereby correspond to the needs of the public to the maximum extent, according to the objective economic laws for the development of any market-oriented society.

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05.12.2013

Development of International Commercial Arbitration Legislation of the Republic of Kazakhstan

Maidan Suleimenov | Dispute Resolution

When the long-expected Laws of the Republic of Kazakhstan On Arbitration Courts (hereinafter, the Law on Arbitration Courts) and On International Commercial Arbitration (hereinafter, the Law on International Commercial Arbitration) were adopted on 28 December 2004 the period of revival of arbitration tribunals and international commercial arbitrations has started in Kazakhstan. The Law On Introduction of Amendments and Additions to Some Legislative Acts of the Republic of Kazakhstan on Issues of State and State Property Immunity, Improvement of Activity of Arbitration Courts and International Commercial Arbitration (hereinafter, the New Law) was adopted on 5 February 2010. In this report, we will consider briefly the issues of immunity of the state, problems of improvement of activity of arbitration courts and international commercial arbitration.

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Private International Law

Maidan Suleimenov | No category

The article discusses the importance of private international law (PIL) has increased significantly in recent decades due to three factors: (a) the increased internationalization of trade, (b) a significant increase in migration, and (c) the scientific and technical progress, which promoted communication and transactions over long distances, and have created new ways of creating legal obligations, such as e-commerce and digital signatures.

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Maidan Suleimenov | Business Formation Drafting of Legislation

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Maidan Suleimenov | Subsoil Use and Energy

The Republic of Kazakhstan is one of the ten largest states in the world and is richly endowed with energy and mineral resources. Some 1200 different types of mineral raw materials have been found here. In terms of uranium, manganese, tungsten, gold, phosphorites and iron resources, Kazakhstan is ranked among the top ten countries worldwide, and occupies first place in uranium and lead, second place in zinc and chromium ores, fourth place in copper, and seventh in gold. The most prominent role in the Republic's resource base, however, is played by energy resources, primarily oil and gas. Hitherto, energy has been one of the few basic commodity sectors in which Kazakhstan retains an effective trading capability, and the interest of foreign investors in Kazakhstan is focused largely on lucrative investment opportunities in oil and gas field development...

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06.04.2011

Topical problems of improvement of legislation on subsoil use in the Republic of Kazakhstan

Maidan Suleimenov | Subsoil Use and Energy

The main legislative acts in the sphere of subsoil use are the Law of the Republic of Kazakhstan "On Petroleum" dated 25 June 1995 (hereinafter referred to as the Law on Petroleum) and the Law "On Subsoil and Subsoil Use" dated 25 January 1996 (hereinafter referred to as the Law on Subsoil). In the beginning these laws established the granting of subsoil use rights on the basis of license-contract system. The Government issued a license (an authorized body of the Government was the Ministry of Geology of the Republic of Kazakhstan), then a competent body (the Ministry of Energy Sector and Natural Resources of the Republic of Kazakhstan) on the ground of the license concluded a contract on subject use. This was a mixed system, and for a while it effectively worked. But in due course, the lacks of this system, which were mainly consisted in extreme bureaucracy in the procedure of granting the subsoil use right, came out.

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The Chairman of the Kazakhstani International Arbitrage, Academician of the NAS RK, Doctor of Laws, Professor M.K. Suleimenov participated in the 10th International Arbitration Conference which took place in Seoul (Korea) on 18-20 November 2009. Here is the outline of M.K. Suleimenov's report.

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