This chapter discusses two distinct but inter-related issues. The first part considers the general ways in which payment may be effected internationally or across borders in respect of any type of consumer or commercial contract. In many ways, the analysis builds upon the discussion in the earlier chapter dealing with domestic payment systems and limits itself to highlighting the additional issues or concerns that arise when such systems are used to effect an international or cross-border payment. The second part analyses the specialist mechanisms designed to facilitate payment in the trade finance context in particular. Some of the issues surrounding international messaging and transfer systems, such as SWIFT and TARGET, have already been considered.
17. International Payment Systems and Trade Finance

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