

#### EDITOR'S LETTER

Banking system regulations are at the core of the financial downturn that emerged last year. Several analysts have considered that certain banking transactions were decisive factors that triggered the crisis. That is why putting limits to the banking system's actions has been topic for heated discussions. We still do not know the final impact of such debate on regulation in this field, but some scenarios may be anticipated.

One of the purposes of this issue of *DIREITO GV Law Journal* is to discuss such scenarios with grounds on the article by **José Eduardo Faria**: "Few certainties and many doubts: the law after the financial crisis". This text was used as a theme for a call for papers in which authors were encouraged to dispute the arguments presented by criticizing or developing the issues addressed by the author. Find below the articles selected from the call for papers: a set of open-debate articles examining the crisis from several points of view.

Some articles address banking regulations specifically, such as the one by **Bruno Meyerhof Salama**; others address the social issues related to the crisis, such as the articles by **Danilo Fontenele Sampaio Cunha** and **Luis Fernando Schuartz** (in memoriam). **Nildo**

*Viana's article brings forward a global assessment of the crisis which is unrelated to Faria's; Roberto Chacon de Albuquerque discusses potential solutions in the light of Germanic and North-American traditions, and André Elali deals with the crisis by underpinning his arguments on the international tax competition. The overall outcome is an in-depth and fierce discussion on the legal problems related to the financial downturn.*

The second block of articles of this issue addresses the problems related to the crisis at a higher level of abstraction. Indeed, the crisis raises problems for global banking system regulation and the very subject of global regulation is the theme for the next five texts of this issue of *DIREITO GV Law Journal*.

**Ely Caetano Xavier Junior** and **Clarissa Brandão** exchange views on the current characteristics of international law by focusing on the role of the State versus international investors in building up the standards of this field of regulation. **Ricardo Menna Barreto** addresses electronic contracts, which, due to its very nature, escapes the state's scope, in the light of the theory of systems. **André Antonio A. de Medeiros** handles social issues as to international regulation, discussing whether work plays a central role in modern societies.

In a theory-centered work, **Sonja Buckel** and **Andreas Fischer-Lescano** employ Antonio Gramsci's concept of hegemony to outline the global regulation problems. On the other, **Sandro Schipani** comparatively provides tools to understand the general characteristics of Roman-German regulation systems, especially their Latin American branches, handling major problems of harmonization and unification of Law.

In addition to these two groups of articles, we also published the articles by **Leo Brust**, on interpretation of statutes according to the constitution, and the text by **Fabricio do Rozario Valle Dantas Leite**, concerned with governmental interests in the oil industry from the perspective of member States.

*The first one was late received from a previous call for papers (on the Brazilian Constitution). Due to its quality, it was approved in our selection process and published alone. As the second one is an important theme for the Brazilian debate on the "PRE-SAL", a huge oil discovery on the Brazilian coast, it is supposed to kindle our readers' keen interest.*

*Enjoy your reading!*

**The Editor**