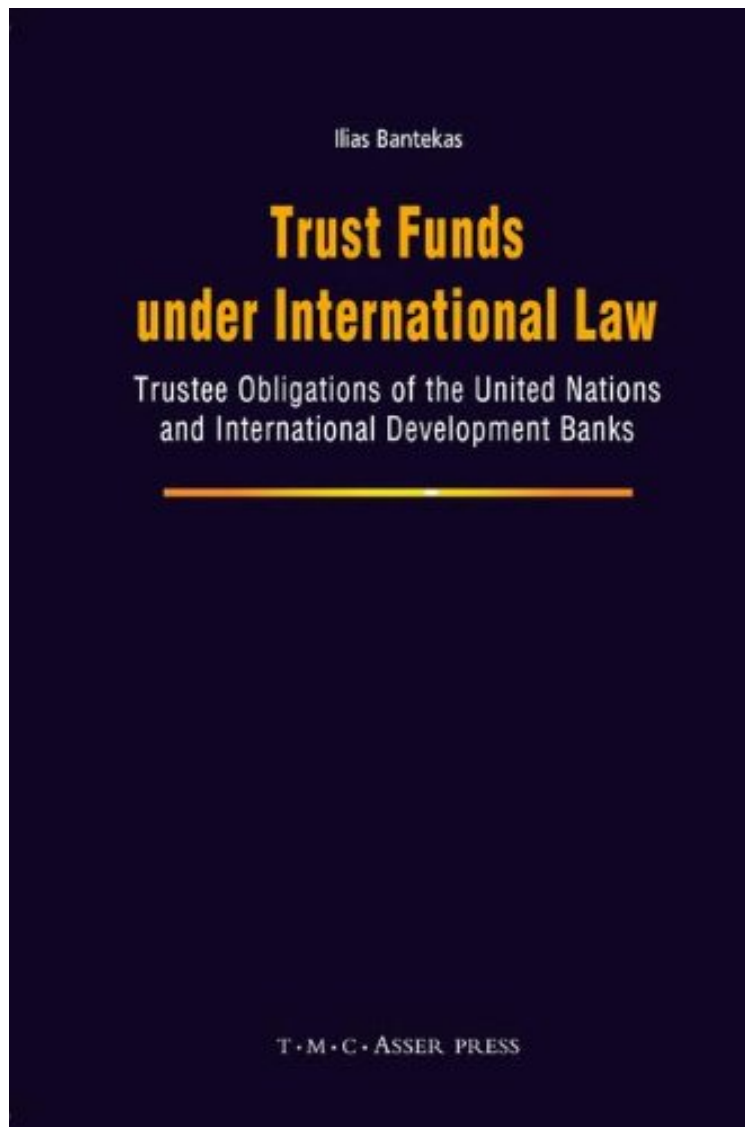


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Trust Funds under International Law: Trustee Obligations of the United Nations and International Development Banks

Ilias Bantekas

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INTRODUCTION The subject matter of this book is certainly familiar to all continental, civil law and Islamic law scholars engaged in the study of trusts and related legal concepts. International lawyers are also not strangers to the trust vehicle, given that the European empires of the early twentieth century were built on it until the demise of decolonisation in the mid to late 1960s. The semantics of the trust notion reveal essentially the lack of trust thereof! Indeed, the presence of the most important player in the tripartite trust fund relationship is the trustee, because without the trust bestowed upon him by the settlor (or donor), the latter can never be sure that the assets pertaining to the trust fund will be received by a future beneficiary in exactly the same manner as intended by the settlor. Furthermore, because the time at which the trust is to disburse its assets to the intended beneficiaries may turn out to be a long time coming from the time at which it is originally set up, the person of the trustee will be obliged to sustain and invest the trust property.

About the Author Ilias Bantekas is Professor of International Law at Brunel University.