

CBFL 10TH ANNIVERSARY SERIES

WORKING PAPER PRESENTATION

Legal Fragmentation and Informal Debt Collection Regulation in Southeast Asia and Australia: Challenges and Lessons

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Thursday, 12 December 2024 | 4.00pm to 5.30pm (SGT)
via Zoom Webinar

ABSTRACT

The presentation explores the fragmented regulation of informal debt collection practices in Southeast Asia, focusing specifically on Singapore, Malaysia, Thailand, and the Philippines, as well as Australia. Informal debt collection, which often lies at the intersection of formal and informal legal systems, reveals significant gaps in national regulatory frameworks. These gaps leave both debtors and creditors navigating a confusing mix of laws, soft regulations, and customary practices that frequently fail to provide adequate remedies or protections. By comparing the different regulatory approaches in these jurisdictions, the presentation highlights how legal fragmentation exacerbates socioeconomic inequalities and pushes debt resolution into informal—and at times, exploitative—realms. However, it also identifies the potential for complementarity among existing legal sources, suggesting pathways to innovative regulatory solutions. Drawing lessons from the covered jurisdictions, the presentation advocates for a rethinking of informal debt collection regulation to enhance accountability, restore trust, and achieve greater coherence in consumer financial protection frameworks. By offering a comparative analysis of regulatory models and their socioeconomic impacts, the presentation provides valuable insights for scholars, policymakers, and practitioners seeking to tackle the complexities of informal debt collection in an increasingly interconnected world.

ABOUT THE SPEAKER



Dr Catalin-Gabriel Stanescu is an Associate Professor of Private Law at the University of Southern Denmark. He is also a Visiting Lecturer at the University of Szeged in Hungary and Babes Bolyai University in Romania. Dr Stanescu is a leading European expert in informal debt collection regulation. He has extensively researched and published on this topic and has presented his findings at various international conferences. His upcoming monograph, "EU Informal Debt Collection Regulation: Failure by Design?" will be published in English (Oxford University Press) and Romanian (Tact Publishing House) in 2025. The book is based on his pan-EU research, financed by the European Commission via a Marie Curie Individual Fellowship. Dr Stanescu has been a visiting scholar at several prestigious research institutions, such as the European University Institute (Florence), the Max Planck Institute for Comparative and International Private Law (Hamburg), and the Institute for Advanced Legal Studies (London). Dr Stanescu's wider research area is international business law, focusing on digitalisation, the law of obligations, and consumer financial protection.

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