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Artificial Intelligence and Business Law: Challenges, Regulation, and Future Perspectives in North Macedonia

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Abstract

Artificial Intelligence (AI) is fully transforming business aspects and other legal aspects while creating both a lot of opportunities and also complex regulatory challenges. AI technologies become fully integrated into the decision-making processes, many issues such as lack of transparency accountability and other problematic issues related to legal aspects are huge concerns for the business law. Most focusing part of this paper has to do with the examination of the AI and business law, while focusing in the need for a broader analysis of the cases that concern the business law and all aspects of the regulatory frameworks that would have addressed future risks and also current developments. It evaluates the traditional forms of the learning systems and concludes that traditional forms of the learning systems are way too unpredictable and often operates beyond aspects of human predictions. Having in mind our existing literature this paper will try to analyze many concepts on the legal aspect and business law and also other aspects of regulatory frameworks that will need to be in place for a less risk base and flexible AI governance. In the global economy with many problems and other current difficulties this paper will evaluate ecosystem and its role on the strategic importance on the of AI in business law. As a conclusion part will be evaluated a balanced approach as a base of this paper with the focus on the fundamental basic principles of business law and legal aspects of it and AI.

Keywords: AI, business law, AI regulation aspects, legal responsibility, digital governance.

Introduction

AI has undergone a rapid development as one of the main technological transformation for many aspects of the science including the aspects of life even. In the 21st century Ai implications could not be overlooked. Especially in the aspect of business law and legal system, which soon probably will be fully integrated in our daily life. AI is fully integrated in areas such as education, daily life, health care systems, businesses etc. Many businesses fully operate on the Ai newly developed systems and they have optimized operations and also enhance decision making and also gain huge advantages.

Accountability is really an issue that concerns the whole legal system when it comes to business law. As AI systems become more autonomous and capable of learning from itself, it becomes highly difficult to determine who is responsible for their actions and also for their conclusions. Existing legal aspects and other doctrines are generally based on human intent and control, yet AI systems can produce different outcomes that are neither predictable nor directly unpredictable from the human as a solo actor of this system. This is a thing that may create a single liability for the legal aspect and regimes and raises fundamental questions about the adequacy of current legal aspects (Gordon, 2021, p. 1). At this situation the adaptive aspect of Ai system is making huge problems concerning the responsibility aspect (Pagallo et al., 2018, pp. 5–6).

Furthermore to responsibility and in addition aspect of transparency has become more and more difficult for the tools of AI regulation. Some of the algorithmic basis pose a huge risk to the fundamental right for the aspect of equality and especially the due process. Many risks are in the aspect of business law particularly in areas such as recruitment consumer profiling and some relevant situations such as credit scoring etc.

These challenges are further intensified when you think in a global dimension. Unlike other traditional industries, AI technologies can and generally do operate across borders, making purely national regulatory approaches difficult and highly insufficient. This aspect necessitates greater international cooperation in each aspect of business law and the development of harmonized standards to ensure pure consistency and effectiveness in regulations. At the same time, differences in regulatory approaches may be able to create competitive advantages for certain jurisdictions and situations, influencing global investment patterns and technological developments on huge aspect of the scale.

Taking into a consideration the above said this paper seeks to explore the intersection between AI and business law by analyzing all the key legal challenges that can be associated with AI technologies and to be able to evaluate potential regulatory responses. It argues that a shift toward more flexible, more adaptive, and globally fully coordinated legal frameworks is necessary to address the complexities of this system. By examining both theoretical debates now and all other practical implications, the paper aims to contribute to the ongoing discussion on how law can effectively respond to technological change while preserving fundamental values while focusing on business law aspect in North Macedonia.

The Concept of Law and the Rule of Law as Foundations of Business Law in a Globalized Economy

The notion of "law" is inherently broad and encompasses a diverse set of rules and guiding principles that regulate human behavior. From huge perspective of society, law is closely associated with fundamental values like justice, morality aspects, reason, order, and righteousness (Lukings & Habibi Lashkari, 2022, p. 2). From the aspect of legislative, however, law takes the form of law can include statutes, acts, regulations, ordinances, and official orders issued by the authorities. In judicial practices of the law generally it includes court-based mechanisms such as judgments, decrees, injunctions, and procedural rules. Therefore, law should be and must be understood as a comprehensive concept that can integrate both normative values and other institutional expressions, extending to many areas such as jurisprudence, legal theory, and tort law and civil law (Lukings & Habibi Lashkari, 2022, p. 2). This multifaceted perspective emphasizes that law is a dynamic framework that connects formal governing institutions with ethical principles rather than just a set of rules. Ancient philosophical ideas, especially those of Plato and Aristotle, who stressed government based on reason rather than capricious power, are where the idea of the Rule of Law originated. The idea has been further developed in its contemporary version by academics including A. V. Dicey, John Locke, and Samuel Rutherford. The historical root of the Rule of Law be discovered in many different civilizations, such as ancient Greece, Mesopotamia, India, and Rome, demonstrating its enduring and universal nature (Lukings & Habibi Lashkari, 2022, pp. 2-4). This historical continuity shows that the Rule of Law is an evolving concept that has changed over time to fit various political and cultural circumstances rather than being new invention.

The Rule of Law is fundamentally different from regimes that are typified by tyranny or oligarchy, in which the powerful act without regard to the law. However, its presence is not always ensured by the existence of democratic or monarchical institutions. The Rule of Law may progressively degrade in situations when institutional safeguards are insufficient to restore legal order and where legal standards are disregarded, misinterpreted, or laxly enforced. Corruption becomes entrenched in political structures as a result of this degradation, making its reversal more difficult over (Lukings & Habibi Lashkari, 2022, pp. 2-4). This emphasizes the need for robust institutions and efficient enforcement strategies to guarantee that the Rule of Law continues to be a viable and useful concept in any democratic system.

The growth of international trade has heightened interactions between various national legal systems in the field of international economic relations, frequently leading to disputes over intellectual property rights, trade barriers, protectionism, and subsidies (Lukings & Habibi Lashkari, 2022, p. 147). If we could respond to such challenges, the World Trade Organization plays a good role as a mediator among states. Established in 1995, the WTO succeeded in the General Agreement on Tariffs and Trade, which was the base of international trade since 1949 (Lukings & Habibi Lashkari, 2022, p. 147). This is a major example of how the principle of law extends beyond domestic system.

The World Trade Organization and Its Implications for Business Law

The World Trade Organization performs a wide range of essential functions within the global trade systems, primarily aimed at ensuring the stability and predictability of international economic relations but also has huge impact on Business law. Its main responsibilities include supervising the implementation and operation of multilateral trade agreements, among states also providing a structured forum for negotiation between member states and administering mechanisms for dispute resolution among member states. Additionally the WTO plays a crucial role in monitoring national trade policies, especially if they are in alignment with the international convention and agreement and also whether they are promoting transparency, and encouraging coherence between domestic regulations and international obligation. It also offers institutional support to developing and least-developed countries, assisting them in adapting, to the legal and economic disciplines of the global trading system. Furthermore, the organization cooperates with key financial institutions such as IMF and the IBRD to enhance policy coordination at

the international level (Lukings & Habibi Lashkari, 2022, pp. 147-148). This huge functional scope demonstrates that the WTO is not merely a regulatory body, but can be a key pillar of global economic governance with direct implications for how business law operates across jurisdictions.

Importantly, the WTO does not prescribe specific trade outcomes but it establishes a legal framework that will enable within which states implements their trade policies. Its regulatory approach is grounded in the principle of non-discrimination for all, requiring more equal treatment of trading countries, while still allowing limited exceptions for legitimate public interests such as environmental protection and national security. The organization's legal architecture and business law is further supported by key principles including reciprocity, binding and enforceable commitments, transparency and accountability and the inclusion of many safeguard mechanisms (Lukings & Habibi Lashkari, 2022, pp. 147-148). From a business law aspect all these foundational principles are critical, and they can ensure legal certainty for commercial actors, can promote fair competition, and can provide enforceable rights and obligations within cross-border transactions between the countries.

Moreover, the dispute settlement system of the WTO represents one of its most influential contributions to international business law and to legal aspects of it, can offer a formalized process and can have huge impact on resolving any conflict that could be impacted from trade aspect.

When you have these kinds of institutions you can really have significant business environment, especially in transactional economies such as minimizing legal uncertainty.

Most of the time the WTO activities exceed only trade related focus, also it actively shapes the legal infrastructure within which international business operates.

This is high concern when it comes to the independence between international trade law and domestic business law where global conventions and other legal aspects of law significantly influence national regulatory frameworks.

Globalization, Digitalization, and the Expanding Scope of Business Law

During the end of the Cold War, which was symbolizing the fall of berlin wall, was a key point into a shift toward globalization especially in the European continent. This transition triggered significant reforms in many countries especially

in Eastern European countries (Staffler, 2022, p. 16). Also, European countries intensified their collaborations by gradually removing internal barriers, laying the foundation for the free movement of goods, services, capital, and people within the EU, especially in creating Schengen zone etc. (Staffler, 2022, p. 16). As we can see such transformations require lawyers to possess a solid understanding and collaboration of business structures and regulatory other laws in order to effectively navigate increasingly complex economic environments (Jones, 2025, p. 2). This demonstrates not only business law is a global but also that this is a situation that business law ensures legal certainty and economic stability.

If we analyze from beyond the European aspect the reduction of geopolitical tensions also fostered a higher degree of global economic interdependence (Staffler, 2022, p. 17). However, this situation has revealed significant vulnerabilities, particularly in resource-rich regions such as Africa but also some parts of Asia too (Staffler, 2022, p. 17). From a perspective of business law and legal aspect this further reinforces the importance of regulating international transactions and ensuring accountability within global supply systems (Jones, 2025, p. 2). From this point it can be concluded that business law and legal aspects of collaboration and especially technology and AI play crucial role in some parts of globalization.

With the advancement of AI new dimensions of activities are introduced in the legal regulations as well. In one hand it regulates all the aspects for a better system so that the innovation can strengthen the capacity of businesses but in the other hands it also it creates a system that may be blocked by a cybersecurity related crimes, requiring highly effective preventing measures and others tools for a legal frameworks (Staffler, 2022, p. 19). Many aspects of the law significantly encounter cases involving digital transaction cases such as crime related would be evident and its encounter needs a more comprehensive approach (Jones, 2025, p. 2). This is why business law must be flexible and dynamic to the evolving system of technology particularly AI.

Business law extends across multiple domains and professional practices whether in cases involving hidden assets in family disputes or civil matter or complex fraud prosecutions, legal professionals must rely on business law principles and other legal matters to accurately interpret financial structures across the countries and assess the legal responsibility (Jones, 2025, p. 2). At the same time, the broader processes of globalization and economic integration would continue to reshape the aspects of legal environment in which businesses operate, reinforcing the relevance of business law as a base of this discipline (Staffler, 2022, pp. 16-19). Nevertheless,

business law is not only a specific field but as an essential framework that connects economic development, legal regulation and other globalization characteristics.

Introduction to the law of international business transactions

A fundamental distinction in Business law is commonly drawn between international and domestic laws, as well as between public and private laws. Legal problems generally occurs when multiple domains intercept and the problem of jurisdiction emerges especially in the economic transaction and the activities. From this perspective real live cases rarely fit within a single legal category, often requiring a more nuanced and interdisciplinary approach either internationally or domestically (Lukings & Habibi Lashkari, 2022, p. 17). International law generally regulates relationships between sovereign states, particularly in areas such as treaties, trade, and diplomatic relations, mostly focusing on maritime disputes but also on general disputes. Domestic law, by contrast, governs the rights and obligations of individuals and legal entities within a specific state. The general distinction has to do with the fact national law has mechanisms from state institutions, and are centralized by the government, within the judiciary systems. International law doesn't have a mechanism to execute its own rules and regulations, that's why the violation becomes more prominent. Sometimes the protection comes through the UN but still the extensive aspect of it its being violated all the time, lack of mechanism makes it fragile.

Public and private law also can have a more or less a similar distinction. Public law addresses the structure and functioning of the state and its own institutions and its relationship with society, covering areas such as constitutional law and administrative law and criminal law. Private law generally regulates legal relationships between individuals and businesses including contractual obligations which are its main course of the Business law, property rights, and corporate governance (Lukings & Habibi Lashkari, 2022, p. 18). From this aspect we can conclude the obligations created at the international level are mediated through national law before they become binding on individuals and companies on the international level (Vig, 2023, pp. 10-12). The private law dimension governs the day-to-day reality of international business transactions. These typically take the form of commercial contracts in business law between parties located in different jurisdictions, with international sales contracts representing the most common example. Private law conventions such as the United Nations Convention on Contracts for the

International Sale of Goods (CISG) can have directly impact while allowing parties to invoke their provisions in judicial proceedings, provided they have been ratified by the relevant states (Vig, 2023, pp. 10-12).

Public law generally deals with issues that affect society as a whole and there can be included the regulation of inter relations between the state and the general population. Public law is regulation of the legal system itself, rather than the regulation of individuals. Public law can be further broken down into five major subsections: (1) constitutional law; (2) criminal law; (3) taxation law; (4) administrative law; and (5) all procedural law. Private law covers the areas of law arising from legal disputes between two or more individuals, including those relating to personal injury, family law matters, private property, real estate, contractual disputes, corporate law, and business relationships. Legal matters can fall into one or multiple categories, sometimes overlapping public and private legal spheres. For example, a dispute arising from the separation and divorce of a couple with many shared assets 19 (Lukings & Habibi Lashkari, 2022, pp. 17-19).

From a structural perspective, international business transactions can be categorized into two main groups. The first includes independent contracts, such as contracts of sale, technology transfer agreements, and leasing arrangements, which constitute the core of the commercial relationship. If you could analyze the second group that consists of accessory contracts, which facilitate the execution of the primary agreement it may include contracts related to marketing transportation of goods, and international payment mechanisms including offshore payments. Together, these contractual arrangements are forming a complex network that underpins global trade and economic cooperation among states (Vig, 2023, pp. 10-12).

If we could see this from this viewpoint business entities can be understood as flexible arrangements that can be shaped by voluntary agreements among rational actors seeking to maximize economic value, and these actors can be states or big corporations (Means, 2026, p. 18). From this aspect two key elements stand out. First, legal systems provide a variety of organizational forms, each legal system offering a set of default rules from which investors can choose and secondly, a particular form is selected, parties can retain significant freedom to modify these default rules through all the contractual arrangements (Means, 2026, p. 18).

This kind of system has its own limitations. Especially by prioritizing wealth maximization, it tends to overlook non-economic motivations and some other social dimensions of business relationships. For instance, in family-owned enterprises,

interpersonal relationships and long-term considerations often play a key role in shaping the way decision making is being conducted (Means, 2026).

Technology and Business Law: A New Perspective for Future Collaboration

If we could be responding to the rapid rise of artificial intelligence (AI) poses considerable challenges for both businesses and regulators. Some companies must find ways to integrate AI into their operations, while policymakers are tasked with shaping frameworks that can both control risks and stimulate innovation. This difficulty is amplified by the broad scope of AI technologies and the uncertainty surrounding their long-term societal and economic consequences (Fenwick, 2018, p. 82). At the same time, the transformative potential of technology requires continuous reflection on how legal systems can adapt without stifling progress (Burgess, 2021, p. 2).

To navigate this landscape, a combination of regulatory innovation and institutional flexibility is essential. One promising approach is the adoption of "dynamic regulation," including regulatory sandboxes that allow experimentation within controlled environments. Such mechanisms enable businesses to innovate responsibly while giving regulators the opportunity to observe and adjust legal responses in real time (Fenwick, 2018, p. 82). However, regulation alone is insufficient. Equally important is the development of innovation ecosystems that encourage collaboration between established corporations and emerging AI startups, fostering creativity and accelerating technological diffusion. These ecosystems reflect a broader understanding that innovation thrives not in isolation but through interaction and shared knowledge (Burgess, 2021, p. 2).

The economic implications of these developments are already evident, particularly in the business law. Huge investment in AI has grown significantly, particularly in venture capital markets, where both the volume of funding and the number of deals has increased significantly by big corporations and the states (Fenwick, 2018, p. 85). This trend highlights the confidence of investors in AI-driven business models, as well as the growing importance of technology firms in the global economy. Indeed, companies such as Apple, Alphabet, Microsoft, and Amazon have positioned AI at the core of their strategic development, integrating intelligent systems into everyday services and continuously expanding their capabilities, and not to mention also Nvidia, Palantir (PLTR), and other companies that are straight to

the Ai market, also Advanced Micro Devices (AMD) (Fenwick, 2018, p. 82). Yet, the success of such innovations ultimately depends on their continued relevance and utility, as technologies that fail to meet evolving societal needs are likely to be abandoned over time (Burgess, 2021, p. 2).

Artificial Intelligence and Business Law: Regulatory Challenges and Evolving Legal Frameworks

In recent decades, artificial intelligence, (AI) has become a defining force in shaping modern economies and legal systems, transforming everything from contractual practices to regulatory enforcement. While its benefits are evident in efficiency gains, predictive analytics, and automation, AI has simultaneously introduced complex ethical and legal challenges. Issues such as algorithmic bias, lack of transparency in automated decision-making, and risks associated with autonomous systems have raised serious concerns regarding accountability and the protection of fundamental rights (Gordon, 2021, p. 1). Yet these developments are closely tied to the broader trajectory of the digital revolution, where technological systems increasingly rely on adaptive learning and data-driven processes (Pagallo et al., 2018, p. 1). Again, central difficulty in regulating AI lies in determining responsibility within systems that operate with a degree of autonomy. Traditional legal frameworks are built upon clear distinctions between actors, actions, and intent; however, AI disrupts these categories by introducing systems that can learn, adapt, and generate outcomes that are not fully foreseeable. While some scholars entertain the possibility of attributing moral agency to machines, others maintain that responsibility must ultimately remain with human actors (Gordon, 2021, p. 1). Must this position become increasingly difficult to sustain as AI systems evolve through interaction, creating layers of decision-making that cannot be easily traced back to a single human choice (Pagallo et al., 2018, p. 1). From this point, it is necessary to move beyond purely theoretical debates and confront the practical implications for business law. In reality, companies deploying AI systems are already making decisions that affect individuals' rights—ranging from credit scoring to hiring processes—often without clear accountability structures. From this perspective, the question is not whether AI should be granted legal personality, but whether existing legal doctrines are sufficient to allocate responsibility effectively. A more pragmatic approach would focus on risk-based liability models, where responsibility is distributed among developers, deployers, and users based on their level of control and influence over the system.

From another critical dimension is the global nature of AI. Unlike traditional industries, AI systems are not confined by national borders; they operate through digital infrastructures that span multiple jurisdictions. This makes purely domestic regulation insufficient and highlights the need for international coordination (Pagallo et al., 2018, pp.1-6).

From a business perspective, AI is not only a regulatory challenge but also a strategic asset. Companies that successfully integrate AI technologies gain significant competitive advantages, particularly in terms of efficiency, scalability, and decision-making speed. As Fenwick notes, AI technologies vary widely—from simple reactive systems to more advanced, learning-based and potentially autonomous systems (Fenwick, 2018, p. 83). This diversity requires businesses to adopt tailored compliance strategies, as the legal risks associated with each type of AI differ substantially. At the same time, firms must consider reputational risks, as public trust becomes increasingly important in an era of automated decision-making (Gordon, 2021, p. 1).

Moreover, AI challenges some of the most fundamental assumptions of business law. Concepts such as intention, negligence, and foreseeability become increasingly complex when applied to systems that learn and evolve over time. For example, can a company be said to "intend" a harmful outcome produced by an AI system that it cannot fully control? Similarly, how should negligence be assessed when the behavior of the system changes after deployment? These questions illustrate that AI is not simply another regulatory issue but a transformative force that requires a rethinking of core legal doctrines (Pagallo et al., 2018, pp. 1-6). Finally, the future of AI and business law will depend on the ability to strike a balance between innovation and regulation. While technological progress offers immense opportunities, it also carries risks that cannot be ignored. A forward-looking approach should combine adaptive regulation, international cooperation, and continuous evaluation of technological impact. As both Gordon and Pagallo suggest, the goal is not to prevent innovation but to guide it in a way that aligns with fundamental legal principles and societal values (Gordon, 2021, p. 1).

AI and Business Law in North Macedonia

Artificial Intelligence (AI) is becoming an increasingly highly important part of modern business operations around the world, including in North Macedonia. Businesses are using AI technologies for automation, customer service, data

analysis, financial management, marketing, and decision-making processes. As AI continues to develop, it creates both opportunities and legal challenges within the field of business law.

In North Macedonia, the fully legal framework regulating AI is still developing. Although there is no specific law dedicated entirely to artificial intelligence, several existing laws are relevant to the use of AI in business activities. These include laws related to data protection, electronic commerce, intellectual property, consumer protection, labor relations, and cybersecurity threats. Companies using AI systems must ensure that their practices comply with these legal standards in order to protect the rights of consumers, employees, and business partners.

One of the most important legal issues connected with AI is the protection of personal data. AI systems often rely on large amounts of information collected from users and customers. In North Macedonia, businesses must respect privacy rights and process data lawfully, transparently, and securely. Companies that fail to protect personal information may face legal liability and damage to their reputation.

Another important issue is liability for decisions made by AI systems. For example, if an AI-based system causes financial loss, discrimination, or inaccurate business decisions, questions arise regarding who should be held responsible—the developer, the company using the AI, or another party. Current business law in North Macedonia does not yet provide detailed regulations for such situations, which demonstrates the need for future legal reforms.

AI also affects employment and labor law. Many businesses are introducing automated systems that replace certain human tasks. While this can increase efficiency and reduce costs, it may also lead to concerns regarding workers' rights, job security, and workplace discrimination. Employers must ensure that AI technologies are used fairly and ethically in recruitment, evaluation, and workplace management.

Furthermore, intellectual property law is becoming increasingly relevant in the era of AI. Questions arise regarding the ownership of AI-generated content, inventions, software, and creative works. North Macedonia, like many other countries, will need to adapt its legal system to address these new challenges in accordance with international and European legal standards.

In conclusion, AI is transforming the business environment in North Macedonia and creating new legal challenges for companies and institutions. Although the current legal framework provides some level of regulation, future reforms will be necessary to ensure responsible, ethical, and transparent use of AI technologies.

The development of specialized AI legislation and alignment with European Union standards will play an important role in shaping the future of business law in North Macedonia.

Conclusion

If you could see the integration of artificial intelligence into business and legal systems represents both a transformative opportunity and a profound challenge. As AI technologies continue to evolve, they are reshaping not only how businesses operate but also how legal responsibility, accountability, and regulation are conceptualized. The analysis presented in this paper demonstrates that traditional legal frameworks, which are primarily designed around human actors and predictable behavior, are increasingly insufficient in addressing the complexities introduced by autonomous and adaptive systems.

From the very best of one of the central findings is that the issue of responsibility remains unresolved and requires a fundamental rethinking of existing legal doctrines. Rather than attempting to attribute legal personality to AI systems, a more practical approach may involve the development of risk-based liability models that distribute responsibility among developers, operators, and users. Such an approach would better reflect the multi-layered nature of AI systems and provide clearer guidance for both businesses and regulators. At the same time, the importance of transparency and fairness cannot be overstated, as these principles are essential for maintaining public trust in AI-driven decision-making processes.

AI in its global nature also highlights the need for international coordination in regulatory efforts. Fragmented legal approaches may lead to inconsistencies, regulatory arbitrage, and reduced effectiveness of governance mechanisms. Therefore, collaboration at the international level is crucial to establish common standards and ensure that AI development aligns with shared values and principles (Pagallo et al., 2018, p. 2). However, achieving such coordination remains a complex task, given the diversity of political and economic interests across jurisdictions.

From a business perspective, AI should be viewed not only as a source of risk but also as a strategic asset. Companies that successfully integrate AI while ensuring compliance with legal and ethical standards are likely to gain a competitive advantage in the global market. This underscores the need for a balanced regulatory approach that supports innovation while safeguarding fundamental rights.

In conclusion, the future of AI and business law will depend on the ability of legal systems to adapt to rapid technological change. A forward-looking approach—combining legal innovation, ethical considerations, and global cooperation—offers the most promising path toward ensuring that AI contributes positively to both economic development and societal well-being (Gordon, 2021, p. 2).

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