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# Bankruptcy and Reorganization. By Arthur W. Selverstone

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and merits great praise for its fairness. It is exceedingly well written and readable. It is refreshing to read something not tainted with radical New Deal theories or beclouded with anti-New Deal propaganda. This volume should be read by all students of public administration.

REYNOLDS C. SEITZ.

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*Bankruptcy and Reorganization.* By Arthur W. Selverstone. Harmon Publications, Brooklyn, N. Y. 1940. Pp. XXXIX, 560. \$4.00.

The Bankruptcy Act has been for more than forty years an integral part of our economic system. Lately the needs of the business world and the economic welfare of the country demanded an extension of the Act to include relief other than liquidation. Still more recently, the Act has been rewritten, new conceptions worked in and some radical changes made. Some of these were a result of abuses revealed during the period of economic readjustment, either because of the limited scope of the Act or because parts of it were unworkable. Other modifications were dictated by the personal philosophy of those empowered to revise the Act. Such modifications or additions changed the fundamental philosophy of the statutes.

There is, therefore, a present need for a simplified text on bankruptcy and reorganization. It is the author's hope that his work will be a distinct aid to the student as well as the practitioner. This hope will no doubt be realized so far as the student is concerned, but the lawyer, who devotes much of his time to bankruptcy and reorganization practice, will have little use for the work. He already is familiar with the changes and in his practice is using treatises of several volumes, as well as specialized services. However, the book will appeal to the practitioner who occasionally has a bankruptcy and to the law student. No doubt, business men and accountants will find it valuable and helpful.

This one volume text is up to date and within its limitations can be said to be complete. It is complete in the sense that it briefly covers the entire bankruptcy Act. Only about three-fifths of the book is devoted to text. One cannot say that it is an adequate text or that it contains a thorough analysis of the subject. Its greatest value will be found in its condensation of the statutes and in its arrangement. The table of contents will prove helpful to the average practitioner and law student. This is exceptionally complete and well arranged. It is here that the lead to the section of the Act can easily be found for the problem in mind. The text, however, has little to offer, but a slight rephrasing of the statutes. Most of the problems of interpretation of the language of the Act recur in the text. Having used the text as a key, the searcher can go more quickly to the other sources of law.

About two hundred and forty-five pages are devoted to the table of authorities cited, the text of the Bankruptcy Act, the general orders, the reference tables to the sections of the Act and orders cited, and the index. The book is well printed and presentable. Citations are generally to the federal courts. There are some citations of unofficial state reports without any designation of the particular state or year.

One who wishes a summary of the Bankruptcy Act and its workings—a bird's-eye view of the exterior—will not be disappointed in using this work, but it will not adequately serve one who is practicing Bankruptcy Law.

E. H. HALLOWS.