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Book Review

Ford L. Noble

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Recommended Citation

Ford L. Noble, Book Review, 8 Clev.-Marshall L. Rev. 188 (1959)

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Cataldo, Frey, and Berle. The book is well printed, on good paper and is bound in conservative buckram. There is a pocket insert inside the back cover, for future supplements. The set is to be supplemented annually, after all five volumes have been issued, in order to keep it continually current.

It is well arranged, with minimum space devoted to the history and background of corporations. It avoids long discussions of outmoded corporate theories and presents the subject in an up-to-date, usable manner. The author does not present the book as "the last and final word" on corporations, but as a combination of text, statutory and case law now in existence, subject to change, and the basis or starting point for further research on a particular subject. Well indexed for use in all states, the book can be extremely helpful to lawyers in one state wishing to arrange for filing of corporate papers in other states. In the use of any book which attempts to list in detail such matters as filing fees, the reader is cautioned to check with the appropriate state authorities. Indiana, as an example (by coincidence, home state of the publishers) has already changed its filing fee for qualification of a foreign corporation from ten dollars, as indicated in the book, to twenty-six. Prof. Oleck covers this contingency in his preface with the statement: "Case law changes constantly. So does statute law, but in this latter area, reference to a statute is easier to bring up to date at any time, given the basic statutory reference."

Modern Corporation Law covers all important aspects needed for corporation practice as it relates to the average corporation, and will be equally useful to the specialist in corporation law and the general practitioner who has occasional need and use for a book on this subject.

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*Reviewed by Ford L. Noble**

INTERNATIONAL TRADE ARBITRATION by Martin Domke (Editor). Published by American Arbitration Association,—New York, 311 pp.; 1958.

This book is a collection of 26 articles, most of which were written especially for this volume by diplomats, attorneys and

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businessmen of several countries. Various approaches to the problem by experts representing Great Britain, France, Belgium, Italy, Germany, the Netherlands, and the United States are presented to the reader in an attempt to demonstrate not only the depth and importance of the subject of trade arbitration between states, but also the basic differences and similarities in the approaches to the question by experts of different legal and economic systems.

Perhaps the most poignant and sobering thought in the book is that government and business have always been aware that the theoretical, or idealistic, approach to trade arbitration is more desirable, but, at the same time, more difficult than the political approach. Consequently, the former has usually given way to the latter. The theorist with his well-reasoned philosophies and highsounding expressions has, all agree, the most logical plan for effective commercial arbitration, but he is met, and too often defeated by the hard-headed diplomat with his own expressions, including those time-worn obscenities, sovereignty and nationalism. The dilemma is pointed up by the first section of the book which is an historical and theoretical analysis of trade arbitration, and also by the second section dealing with treaty problems, specifically with United States treaty and arbitration policies.

Nonetheless, despite the failures, the mistakes, and the ill-feeling that have shrouded the history of commercial arbitration, the reader will learn, through sections III, IV, and V, that much progress has been made, both in this country and abroad, toward amicable and efficient means of settling trade disputes.

Most of the book deals with trade arbitration between Western Europe and the Western Hemisphere, but a portion of Section Four touches briefly on the subject that has far deeper implications than commercial trading; trade arbitration between the Free World and the countries of the Soviet Bloc. Here, as in most other dealings with the Communist countries, the exact position of trade arbitration is somewhat clouded. Due, however, to the extreme ideological and political differences between the East and West, arbitration of commercial disputes would seem to be the most acceptable answer. Yet here again, questions of proper procedure, conflicting practices and laws, and the lack of cooperation have seriously detracted from its worth.

Notwithstanding the complexities of the problem, it is not impossible to solve. The Western Hemisphere, by means of the

American Arbitration Association, an organ of the Pan American Union, has succeeded in large measure in overcoming the socio-legal barriers to trade arbitration, and has made arbitration a vital link in the chain of inter-American commercial relations. The answer, then, lies in transposing the work of the A. A. A. to a world-wide level (perhaps through the Economic and Social Council of the United Nations) and in breaking the present impasse of proposals, counter-proposals, and inefficient arbitration practices.

For the political scientist and the student of international law, Section VII deals with one facet of a great and perplexing problem. In the opinion of the present writer, it is the most important single problem in the world today. The section concerns the execution of foreign awards. The dilemma is that of the refusal of states to submit to the decisions of impartial foreign arbitration boards; and the key words are, again, sovereignty and nationalism. In the area of enforcing the arbitration decisions of foreign boards, the United Nations, through the Economic and Social Council (ECOSOC) has done the most work. Even so it has not, as yet, passed the discussion stage.

The concluding sections of the book, VIII and IX, deal with special legal problems faced by the arbitrator as well as the parties, and contain examples of commodity arbitration in operation at the present time. The first of these sections deals specifically, and in some detail, with the special legal problems, both procedural and substantive, faced by arbitrators. The analysis is quite thorough, and the reader cannot help but appreciate the prodigious barriers to effective arbitration existing under present conditions. The latter section is a detailed and quite interesting description of the arbitration machinery used by the food distributors of New York City, and of the Bremen Cotton Exchange, either of which could supply the format from which a world-wide trade arbitration program could be built.

To the student of world commerce and international law, this book is a storehouse of information. To the attorney representing clients engaged in foreign trade, the book is a valuable guide. To the average citizen the book affords an insight into his government and his world and offers part of the solution to the riddle of the political and social turmoil that is so much a part of his daily life. The editor has done a masterful job of bringing to the reader the views of experts all over the world. He has arranged

them in such a way that the advances and regressions of international commercial arbitration are presented simply and yet thoroughly.

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WORLD PEACE THROUGH WORLD LAW by Grenville Clark and Louis B. Sohn. Published by the Harvard University Press; Cambridge, Massachusetts; 540 pp.; 1958.

“God divided man into men that they might help each other.”—Seneca.

During the centuries in which man has been on this earth, he has quite completely failed to realize the truth of this ancient truism. Instead he has waged an almost ceaseless battle to destroy his fellows rather than to help them. The authors of this book, a distinguished attorney and expert on international affairs, and an equally distinguished law professor, have written a masterpiece of legal, social, and economic harmony in the form of an effective and realistic system of world government. They describe a system that excels in logical organization and that suffers only from its presumption that the world is truly ready for rational thinking, practical ideas, and constructive action.

The book is an extension and revision of an earlier work by the same authors. It opens with a synoptic introduction by Grenville Clark which explains the purpose of the book and its plan: a revision of the present United Nations Charter. At first blush the reader might suppose that a revision of the present Charter is not only a badly overworked suggestion but an impossibility as well. The United Nations, despite its admirable principles and almost universal acceptance (or tolerance) is, in fact, a tragically anemic organization, incapable of stopping trouble before it starts, and unable to do much about trouble after it does start.

The authors do not attempt to analyze the present Charter in order to explain what it lacks. It is a well-established fact that the idea of a powerful and workable United Nations, capable of amicably setting international tension without the necessity of war, was crucified at San Francisco; nailed to a cross of sovereignty with spikes of nationalism by the “Great Powers,” among which, of course, our own nation must be counted. The authors

recognize that the sovereign right to make war, to carry out self-fish economic programs, and to ignore pleas of the United Nations are the fruits of a world unable to live in isolated communities and unwilling to pool their nationalism in one international governing body. It is the high purpose of their plan to create a United Nations with the vitality to overcome these obstacles to peace.

The first section of the book is printed in double columns; the proposed Revised Charter printed next to the text of the present Charter, so that the reader is given a graphic understanding of exactly what changes are proposed. Following each article are the authors' comments, for further clarification. Aside from the many small, yet necessary provisions to alter the Charter in order to give authority and power to the United Nations, the most striking change in the plan is the elimination of the present Security Council and the formation of an extremely powerful General Assembly.

This is a unicameral legislative body, with proportional representation much like the United States House of Representatives. The Revised Charter, which has a rather novel, though practical provision for enforcement of universal membership, endows the General Assembly with legislative authority in all areas of international relations, entrusting it with a form of international sovereignty, so to speak. At the same time it carefully outlines the spheres of internal affairs which are left to the individual member nations.

In place of the Security Council there is an Executive Council composed of seventeen members, with a semi-rotating membership much like the present Security Council. The Executive Council acts as a permanent advisory body, strictly accountable to the General Assembly for its actions. The organization and procedural details of the General Assembly and the Executive Council comprise one of the most fascinating portions of the book. The constant reference to the present United Nations Charter makes the reader aware not only of the existing inadequacies of international organization, but of the impeccably reasoned structure of a United Nations formed under the authors' Revised Charter.

The Economic and Social Council, the Trusteeship Council, and most of the other present organs of the United Nations are left intact in name and generally in principle. However, their

organization, composition, and the scope of their duties are changed to such an extent that they are sometimes barely akin to their present counterparts.

There have been, almost from the date of its ratification in 1945, countless revisions of the United Nations Charter. The one put forth by the authors here seems, to the present writer, more detailed, more logically reasoned, more efficient, and, most important of all, more likely to be universally accepted, than its many predecessors. The meticulous planning that these two experts have put into every phase of international organization, and the detailed analysis and revision of the present Charter are impossible to describe here. They would, alone, make the book worthwhile.

However, just as the reader is impressed by the revision of the Charter, he is further fascinated by the seven annexes the authors propose to add to the Charter. The first deals with a rather involved plan, in three steps, for a very involved problem: international disarmament. Aside from a three-step disarmament plan, the authors propose a unique inspection system which would maintain the status quo once the desired level of disarmament had been reached.

Annex II explains the recruitment, composition, procedures, and uses of a United Nations Peace Force. This proposed international army, controlled by and consisting chiefly of men of no one nation or group of nations, is the "big stick" of the United Nations. It eliminates the need of individual nations to maintain any military forces other than internal police forces.

Of special interest to the attorney and law student is Annex III, having to do with the judicial system of the United Nations under the Revised Charter. The most interesting aspect of this judicial system is that, aside from the present International Court of Justice, and the addition of a "World Conciliation Board" as well as various regional courts, the authors propose a "World Equity Board" with powers equal to those of the ICJ and with jurisdiction over questions not generally before the latter body. The idea of a separation of law and equity being proposed by such modern legal experts as the authors might at first surprise the reader, but the reason becomes clear when the function and scope of the Equity Board are spelled out.

Annexes IV, V, and VI deal, respectively, with the economic and social development of the backward areas of the world, the

all-important question of a revenue system for the revised and enlarged United Nations, and the various privileges and immunities connected with the international government.

Annex VIII, the proposed Bill of Rights, reads like most Bills of Rights, except that this one is properly geared to the peculiar rights of *citizens of the world* as opposed to citizens of a given nation. "Peculiar" only because the title "citizen of the world" is so new and so difficult, for many, to accept.

From the Introduction to the Index, the book is intensely interesting. It embodies the vitality and excitement of the bold plan it proposes. The authors, both legal technicians as well as experts in the field of world government, have presented a daring yet pragmatic system for curing the ills of our strife-torn globe and for allowing men to really help each other. A reader conscious of the monstrous obstacles to efficient international government, on reading the book, can only hope that world leaders will adopt the plan it proposes, or one similar to it, before we reduce ourselves and our civilizations to radioactive rubble.

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*Reviewed by John M. Sheehan**

A HISTORY OF THE DOLLAR, by Arthur Nussbaum. Published by Columbia University Press; New York, N. Y.; 308 pp.; 1957.

Here presented in a scholarly and concise volume is a history of the American Dollar. The author is well qualified for the task, having written several important books dealing with various aspects of the law and economics, and is recognized as an outstanding legal authority on monetary matters.

The work progresses in a clear and orderly fashion, carrying the reader from the uncertain period of barter existing in the colonial era, through our fight for national independence and the dark days of civil conflict, concluding with World War II and its subsequent inflationary period.

The volume sparkles with the ingenuity, resourcefulness and adaptability of the American people, who, in a relatively short

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