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FOREWORD

In 1961 *Law and Contemporary Problems* was among the first American legal periodicals to devote attention to the implications of the Common Market. A symposium on the *European Regional Communities* considered such topics as the economic and political problems of integration, rules of competition, capital movements and investment, unification of law, and the development of new institutions like the Court of Justice and the Assembly. A decade later, when it appeared to the editors that England would join an expanded Common Market, plans were made for a further symposium. These plans accorded with the spirit of present American priorities in the area of foreign relations, as captured recently in the Nixon Administration's announcement that 1973 is "the year of Europe." In preparation for the symposium, and with the cooperation of the American Bar Association's Section of International Law under its then Chairman, Harry Inman, a Conference at the Duke Law School took place to consider the legal implications of an expanded Market. The bulk of the papers in this issue were drawn from that Conference, although two were obtained from the Duke University Center on Commonwealth Studies which, from its own perspective, was evaluating the ramifications of British entry.

While the symposium gives considerable attention to the British role, it also considers a number of developments in the original Community of Six. Thus, the papers published here reflect the efforts made at the Conference to touch upon both the maturation of the Community of Six and to forecast, in at least a preliminary fashion, the operational impact of the enlarged Community. In order to reflect the various interests which are affected by these developments, this symposium includes the analysis of businessmen of the practical problems of expansion as well as the thoughts of academic and public authorities on more general matters.

As substantiated by the writings in this symposium, Americans who deal with the Community can anticipate a number of adjustments in their commercial relationships. On the one hand, the enlargement of the Community represents a positive step from the perspective of the efficiency of American business operations in Europe. The enlarged Community expands significantly the market areas in which Community standards for the movement of goods take precedence over a patchwork of national regulations. Similar efficiencies will result as additional progress is made

in the efforts to harmonize the national laws on taxation and business formation. On the other hand, it is likely that in particular member states, Community sources will be found for goods which were formerly secured from the United States. In addition, adjustments are expected in the relative advantage which the United States has enjoyed in competing with other non-European countries for the Western European market. A Europe which is more cohesive economically can be expected to pursue new alliances in other parts of the world and to do this with perhaps less deference to U. S. interests than has been shown in the past.

The reality of an enlarged Common Market is increasing economic and political independence for Europe, and one might expect U.S. businessmen to view Community developments with some reservations. The view that emerges in this symposium, however, does not have that negative quality, although it is recognized that many critical decisions have yet to be made. In general, these authors—representing both sides of the Atlantic—express considerable optimism about not only the future development of the Common Market but also American relations with it.

The Duke Conference was held at the Law School on April 14-15, 1972. The Conference papers in this symposium are substantially in the form in which they were presented. A number of important events have occurred in the interim, including a new monetary crisis and the decision of Norway not to join the expanded Community. In order to preserve the symposium as a record of the Duke Conference, many of the most recent developments have not been covered. Thus, these papers treat the issue of Community expansion in the broad terms in which it was originally posed.

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