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BOOKS RECEIVED

ECONOMICS AND WORLD POWER: AN ASSESSMENT OF AMERICAN DIPLOMACY SINCE 1789. Edited by William H. Becker and Samuel F. Wells, Jr. New York: Columbia University Press, 1984. Pp. vii, 474. \$35.00 (cloth), \$10.00 (paper).

This book is comprised of a series of articles discussing the influence America's changing economic position, from its beginnings in 1789 to the present day, has had on American foreign policy. These articles are addressed to several audiences. Historians, political scientists and economists who study foreign policy will find a careful analysis of the interactions among national and international economic change, domestic politics and bureaucratic interests, and ideology and the process of policymaking. The authors of these articles help put into perspective many of the international economic issues facing the United States today.

GROUP DYNAMIC LAW: INTEGRATING CONSTITUTIVE CONTRACT INSTITUTIONS. By David A. Funk. New York: Philosophical Library, Inc., 1982. Pp. 612.

This book explores the psychological impact of laws on people. According to the author laws make people feel as though they are part of an organization larger than themselves. The "group dynamic law" approach attempts to apply the lessons of group dynamics to the law. This approach is used to determine how rules of law can help or hinder the formation of people into groups. The author distinguishes those laws that are external from those laws that are internal to the group. He also draws a distinction between laws and legal institutions. The application of this new legal specialty is explored in the context of present day legal practice.

THE INTERNATIONAL COURT OF JUSTICE AND SOME CONTEMPORARY PROBLEMS. By Taslim O. Elias. The Hague, Boston and London: Martinus Nijhoff Publishers, 1983. Pp. 373.

Taslim O. Elias, Judge and President of the International Court of Justice, examines the most significant current issues of contemporary public international law. The book deals with the internal judicial

practice of the Court, the non-appearing respondent, the interim measures resorted to by parties and the right of intervention. The author also focuses on the role of international organizations in the economic field, the New International Economic Order, human rights and diplomatic laws. Finally, the author discusses the forms of dependent political status for countries in international law and the judicial process of the Court with regard to Africa. Taslim O. Elias concludes that the International Court of Justice has made important contributions to the progressive development of international law.

INTERNATIONAL INVESTMENT OPPORTUNITIES: HOW AND WHERE TO INVEST OVERSEAS SUCCESSFULLY. By Adrian Day. New York: William Morrow and Company, Inc., 1983. Pp. 380. \$17.95.

Certain markets overseas offer tremendous profits for the shrewd investor. Adrian Day, a recognized authority on international investing shows how easy, uncomplicated and profitable it can be to invest abroad. The author analyzes the range of investment opportunities abroad and discusses the potential problems of each. This "how to" guide reports on international stock markets, fixed-interest investments, foreign banks, reporting requirements, commodities, currencies, real estate and insurance.

INTERNATIONAL NUCLEAR TECHNOLOGY TRANSFER. By Benjamin N. Scheff. USA: Rowman and Allanheld Publishers, 1983. Pp. 220. \$35.95.

International Nuclear Technology Transfer discusses the history of international efforts to control the dispersion of nuclear weapons technology, and the improbability of increased international collaboration in controlling such transfers. According to the author, the focus of conflict has shifted from East and West to a confrontation between developed and developing states. The developed states seek to stabilize the prevailing balance of powers while the developing states work towards the redistribution of wealth, technology and power. The conflicting goals of these states cause disagreement over whether and how nuclear weapons technology should be shared.

LEGAL CONTROL OF THE MULTINATIONAL ENTERPRISE. By Cynthia Wallace. The Hague: Martinus Nijhoff Publishers, 1982. Pp. 387. \$58.50.

This book provides an analysis of existing legal structures which control multinational enterprises. The author also discusses alternative mechanisms which could be employed as international controls.

NICARAGUA: WORLD BIBLIOGRAPHICAL SERIES, Volume 44. By Ralph Lee Woodward, Jr. California and Oxford: Clio Press, 1983. Pp. 255. \$40.00.

Nicaragua is a bibliography that identifies the principal published books, articles and literature on various aspects of Nicaragua. It is a guide to significant publications on the character, history and development of the country. The first section of the book consists of works about the country in general. Other sections refer to such areas as geography, population, religion, human rights and the relations Nicaragua has with other Central American States, Great Britain and the United States. The 703 items annotated in this bibliography will lead the reader to literature on the cultural background, politics and economy of the country. The volume ends with a map of Nicaragua featuring significant towns and other geographic details.

PROCEDURE IN THE INTERNATIONAL COURT: A COMMENTARY ON THE 1978 RULES OF THE INTERNATIONAL COURT OF JUSTICE. By Shabtai Rosenne. The Hague, Boston and London: Martinus Nijhoff Publishers, 1983. Pp. 305.

Shabtai Rosenne presents a commentary on each article of the 1978 revised rules of the International Court of Justice. The author discusses the language of the rules, compares the revised rules to the old 1972 laws and applies the revised rules to the United Nations Charter. In the annex of the book The Resolution Concerning the Internal Judicial Practice of the Court is reviewed. The index cross-references the Charter of the United Nations, the statute of the Court and the 1978 rules.

REGULATING INTERNATIONAL BUSINESS THROUGH CODES OF CONDUCT. By Raymond J. Waldmann. Washington and London: American Enterprise Institute for Public Policy Research, 1980. Pp. 139.

Raymond Waldmann examines a relatively new phenomenon, international codes of regulation for multinational enterprises and international business transactions. The author believes that these codes have become a focal point in the "North-South" dialogue (between the developed and the developing, or rich and poor nations) and hold promise for an increasingly interdependent world. The book discusses completed international agreements and pending codes for international shipping, transfer of technology and multinational cooperation. A major emphasis is placed on the need for the United States to work constructively within the international negotiating system in order to influence the codes and thus the laws of other nations in directions

which are advantageous to the United States, and to promote greater wealth throughout the world.

SECURITIES REGULATIONS IN KOREA. By Young Moo Shin. Seattle and London: University of Washington Press; Seoul: Seoul National University Press, 1983. Pp. 522. \$50.00.

This book presents a comprehensive study of the development of Korean securities markets and present securities law. In Part I, Dr. Shin describes the government's efforts to obtain sufficient capital to sustain the high rate of investment necessary for rapid economic growth. Also discussed in Part I is how the government has coped with obstacles to the promotion of the capital market in the 1960's and 1970's. Part II is an analysis of current securities laws in Korea. Dr. Shin identifies regulatory problems which remain to be solved, including those arising from the lack of proper disclosure standards and a far-reaching antifraud rule. The last section contains the author's recommendations for effective legislative responses to the problems identified.