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## Books Received

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## BOOKS RECEIVED

**RAINER M. BIERWAGEN**, *GATT Article VI and the Protectionist Bias in Anti-dumping Laws* (Norbert Horn, Clive M. Schmitthoff, and Richard M. Buxbaum eds., Studies in Transnational Economic Law Vol. 7) (Deventer: Kluwer Law and Taxation Publishers, 1990), pp. xxiv, 402.

In its first four chapters, this work discusses the foundations of anti-dumping law, the development of the anti-dumping regime in GATT, and the development of anti-dumping law in several different national jurisdictions under the regulation of GATT Article VI and the Anti-Dumping Codes of the Kennedy and Tokyo Rounds. From this analysis and an examination of specific examples of national anti-dumping actions, the author concludes that existing anti-dumping law is often manipulated and abused for protectionist purposes.

In Chapter V, the focus turns to an examination of the regulation of price discrimination through competition law. The author discusses various attempts to regulate anticompetitive behavior on the multilateral level, and follows this with an examination of how various national jurisdictions have treated price discrimination by way of competition law. From this dual analysis of anti-dumping law on the one hand and competition law on the other, the author concludes in Chapter VI that anti-dumping law as it exists today should be repealed in favor of competition law as the proper mechanism by which to regulate the few truly harmful effects of dumping.

In addition to these six chapters, the book contains a comprehensive, forty-four page bibliography, as well as eleven annexes that cover the major international and national anti-dumping provisions.

**JOSEPH GOLD**, *Legal Effects of Fluctuating Exchange Rates* (Washington, D.C.: International Monetary Fund, 1990), pp. xviii, 473.

In the current system of exchange arrangements, exchange rates fluctuate, sometimes with volatility. This phenomenon has created new legal problems of considerable importance in both public international law and national law. This volume discusses some of the major legal effects of fluctuation in both fields of law.

Some of the topics include the development and use of units of account, including the SDR and the ECU; adjustments to compensate for fluctuation; maintenance of value; the selection and calculation of

exchange rates for legal purposes; the measurement of changes in rates doctrines; the giving of relief because of changes; and the allocation and sharing of exchange risks.

A revolutionary change in national law, or in thinking about it, in countries that have or have had hegemonic currencies is abandonment, or proposed abandonment, of the legal dogma that changes in exchange rates for these currencies result from the instability of other currencies. The examination of the consequences of this phenomenon include a critical consideration of the relevant case law in various countries, the reports of law commissions and other influential bodies, and a proposal for a uniform law of foreign money claims in the United States.

HUGO J. HAHN, *Währungsrecht* (Munich: C.H. Beck'sche Verlagsbuchhandlung, 1990), pp. xxxii, 528.

This is a fundamental work about money and currency law. With the German Federal bank as its focus, the book serves to explain German currency and exchange law, including a consideration of the future impact of international currency funds, the European partnership, and not least, the European currency system, especially as the latter will be affected by the treaty of May 18, 1990. In 26 chapters, the volume covers these important themes in a variety of contexts, from the legal perspective of money to the agreement on the international currency funds. Prof. Dr. iur. Hahn offers the first complete description in the legal field since the publication of *Money and Currency Law* by Herman Föger in 1969.

This book is especially useful for law schools, universities, business schools, credit economists, banking associations, legal and financial authorities, fiscally oriented law firms, investment advice firms, and tax professionals.

MÁRIO MARQUES MENDES, *Antitrust in a World of Interrelated Economies* (Belgium: Editions de l'Université de Bruxelles, 1991), pp. 285.

In his Foreword to the book, Professor John H. Jackson, the Hessel E. Yntema Professor of Law at the University of Michigan Law School, states that "[t]here are few issues of international trade policy which are more important for the future and as yet untouched" as the one covered in this volume: antitrust, or competition, regulation. Mr. Mendes discusses the relevance of the control of restrictive business practice in today's interdependent world. He focuses on the differences between the international aspects of trade and competition and the internal aspects of antitrust law, and chooses as his model the highly developed legal and economic systems of the United States and the European Community.

Part I covers the most significant aspects of international regulation of trade and antitrust. Part II analyzes and compares U.S. and EEC antitrust laws and policies. Finally, Part III places in perspective the relationship between antitrust and trade policies in the two systems in light of Part II's analysis.

