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BOOKS RECEIVED

Down in the Dumps: Administration of the Unfair Trade Laws (Richard Boltuck and Robert E. Litan eds.) (Washington, D.C.: The Brookings Institution, 1991), pp. xii, 350.

This new book from the Brookings Institution examines how the Department of Commerce, charged with implementing the U.S. laws governing unfair trade, has actually administered these laws. The book offers comprehensive insights into the question of how the trade laws should be applied so that results are consistent with both economic theory and business behavior, as well as with the obligations of the United States under the GATT. The book contains eight chapters, all written by trade experts who are largely critical of current procedures: Richard Boltuck and Robert Litan give an overview of the issues; Tracy Murray writes on dumping margins methodology; David Palmeter, Joseph Francoise, and Jeffrey Anspacher, on calculating subsidy rates; David Palmeter, on the fairness of current administrative procedures; Ronald Cass, on consistency with the GATT; Richard Boltuck and Seth Kaplan, on the economic effects of the Department's procedures; and Robert Baldwin and Michael Moore, on the political economy behind the administration of the trade remedy laws. Terence Stewart concludes with a critique of some of the foregoing chapters from a perspective that is generally supportive of current Department practice.

The book, on the whole, contends that unfair trade laws have been administered with a significant protectionist bias, and conclude that the problem is not so much with the laws themselves, but rather with the way they are administered. The recommendation is that enforcement of the current laws should be carefully circumscribed to practices truly distorting international trade.

Single European Market Reporter (Baker & McKenzie eds.) (Deventer: Kluwer Law and Taxation Publishers, 1991).

This looseleaf reporter, created by Baker & McKenzie through use of its extensive network of offices inside Europe, is designed to keep its holders up-to-date on the progress toward the Single European Market. The advancement of that Single Market goal depends almost entirely on the implementation at the national level of Community

legislation, and to keep its readers abreast of the progress at individual *national* levels, the *Single European Market Reporter* includes reports on the status of national legislation in that arena. The *Reporter* does this by breaking the programme into discrete areas, including summaries of each such area at the Community level, and then providing brief information on the status, in *selected* Member States, of implementing legislation. Like most such independent reporters, this collection is kept current through periodic supplements from the publisher.

The current *Reporter* contains thirty-five topics, and covers each (except for External Relations) in well under fifty pages. The book covers all significant topics, and because achieving the Single Market depends on national legislation, this *Reporter* will provide an up-to-date view of the progress of the program to those practicing in the area. In addition, overviews are included assessing likely future developments and analyses of key strategic implications.

PETER MORICI, *A New Special Relationship: Free Trade and U.S.-Canada Economic Relations in the 1990s* (Nova Scotia: The Institute for Research on Public Policy, 1991), pp. xix, 159.

Professor Morici examines the Canada-United States Free Trade Agreement from a U.S. perspective, and considers the impact of the FTA on the evolution of the two countries' economic relationship. After first putting into historical context the distinctive trading relationship that the two countries shared in the period immediately following World War II and the Depression, Morici then examines how FTA rules and dispute settlement procedures create an effective basis for managing bilateral economic relationships in the context of more decentralized policy processes. Finally, he explores the potential impact on the bilateral trading regime of developments in international competition and technology. Morici argues that the FTA's usefulness in managing trading relations should be judged in terms of how effectively the two governments can use the agreement to manage their commercial relationship in the context of global competition and their broader multilateral policy goals.

The analysis takes on special importance in the current context of the consideration and negotiation of an FTA between the United States and Mexico.