

CORRESPONDENCE:

London, 28.9.1983.

Dear Professor Crawford,

Thank you so much for sending me your first issue of Australian International Law News. I enjoyed reading it.

However, on page 22 you state that 'strangely there has not been much written on the legal aspects of the Falkland Islands dispute'. Our own review, International Financial Law Review covered what in our area of the law was a significant development stemming from that war, namely the freezing of British funds in Argentina and vice-versa. The effect of this was to bring sharply into focus the status of the sharing clause in Eurocurrency syndicated lending agreements as British banks, members of syndicates lending to Argentina borrowers, were not paid interest or principal when due, whereas non-British banks in the same syndicate were. The request to share made by British banks, and the issues and reactions this raised were discussed by ourselves, and the new form of sharing clause which a group of UK banks developed was published later in the same year (IFLRev June 1982 p4-8 and Oct 1982 p3).

I hope this reference will be of use to your readers.

All the best with a very worthwhile publication.

Yours sincerely,

Christopher R. Brown.
Editor,
International Financial Law Review.

When I made my comment I was thinking only of the strictly "public" international law issues of the Falklands/Malvinas War. The financial issues were and still remain very important; Mr. Brown was quite correct to draw our attention to these. Some further publications on this incident are noted in our publications section in this issue.