

Monopolies and Restrictive Practices; Professor W. A. Robson on Administrative Law; Professor O. Kahn-Freund on Labour Law; Dr Mannheim on Criminal Law and Penology and Mr Justice Karminski on Family Law. These are acknowledged experts in their various fields, and for the most part the essays are well judged and discerning commentaries on the trends and patterns of legal development in twentieth-century England.

The third and final section, which is entitled Trends of Social Policy, is written by a group of sociologists and social scientists. There are essays on Health by Professor R. M. Titmuss, Education by Professor D. V. Glass, Social Security by Dr B. Abel-Smith, and Industrial Relations by Mr B. C. Roberts. This is an important part of the book, and for the lawyer it provides an opportunity to survey legal developments and change within a framework of major national social policies.

Unlike Dicey's book, which was the work—and the remarkable work—of a single man, this book does not have perfect coherence. This is confessed by the editor, but criticism on that ground would be perverse and uncomprehending. Seventeen authors have contributed their views and there is inevitable overlap and, more important, there is significant difference of outlook. But this adds to, rather than detracts from, the quality of the book. As lawyers, it is necessary that we should be exposed to a skilled examination of the social framework in which the law takes shape and grows; it is necessary that we should have an awareness of that framework and of the currents of social and political opinion and thought. Whether because of pressures of time, or more likely because of a lack of informed awareness of these changes, the law is too often thought of, and has been too often taught, as a self-contained system, impervious to the social currents of its time. This of course is nonsense, and dangerous nonsense at that. Books like this stimulate the law teacher particularly to think afresh on the framework of his teaching; and while it furnishes him with no easy answers, it helps to keep him at the task of thinking hard about hard things.

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Palmer's Company Law, by CLIVE M. SCHMITTHOFF, LL.D., of Gray's Inn, Barrister-at-Law, and T. P. E. CURRY, M.A., of the Middle Temple, Barrister-at-Law. 20th ed. (Stevens & Sons, London, and The Law Book Co. of Australasia Pty Ltd, Melbourne, 1959.) pp. i-civ, 1-1258. Price £8 8s.

Palmer's Company Law and its attendant or companion volume, *Palmer's Company Precedents*, need no introduction to lawyers, and consequently the scope for reviewing the 20th Edition might seem correspondingly narrow. However, there are several points which make the current edition noteworthy. First, on the general level, it has faithfully adhered to the aim of the original editor, Sir Francis Palmer, of making 'the work practically useful not only to lawyers and to students of law, but generally to businessmen; for nowadays, looking to the vast number of persons interested as directors, shareholders, officials, customers, creditors or otherwise in companies, there are but few businessmen who can escape the task of acquiring some knowledge of Company Law'. And this is so

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even though the considerable changes in the law since 1948 have made it necessary to re-cast the work completely.

Second, on the more local level, this edition is of particular interest to Victorian practitioners—and, indeed, if current proposals for more uniform State Company Laws are realized—to lawyers throughout Australia. The reason for this is that the 18th Edition was, as described in the 19th Edition, ‘a stop-gap edition to meet the time during which company law [in the United Kingdom] was governed by the Act of 1929, as amended by the Act of 1947. . . .’ The 19th Edition of March 1949 admittedly did cover the changes effected by the Act of 1948 but was written before there had been any chance to observe that Act in practice and the manner in which it was to be interpreted by the courts. The present edition has the advantage that it incorporates the developments of the past eleven years. Since the new Victorian Companies Act, which came into effect on 1 April 1959, incorporates quite a number of the features of the United Kingdom Act of 1948, this new Palmer could hardly be more timely and more helpful. The new Victorian Act contains in the marginal notes references to the corresponding section of the United Kingdom Act. Since the current edition of Palmer contains the full text of the United Kingdom Companies Act as well as elaborate Tables of comparison of that Act both with the 1929 and 1947 Acts, its usefulness for purposes of reference is obvious. The first point to notice is the re-arrangement of the whole work in a more logical pattern than that of former editions. To a remarkable extent this follows the scheme of arrangement of the drafters of the Victorian Act, so that little difficulty should be experienced in finding one’s way through this work, despite its considerable increase in size.

To take a few examples of where the new work can be of assistance. One change effected by the Victorian Act is the consolidation in section 54 of various measures protective of shareholders’ rights. This is based on section 72 of the United Kingdom Act. A discussion of this can be found in the new Palmer (pages 286-291). Some difficulty in locating this section arises from a perhaps over-elaborate, though logical, indexing classification. Section 72 of the United Kingdom Act is headed ‘Variation of Shareholders’ Rights’. The relevant section heading is ‘Variation of special rights of classes of shareholders’. Yet the closest index reference is under—‘SHARES . . .

classes of, . . .

rights of

. . . variation or modification of.

The operation of the new ‘oppressive conduct’ section (Victorian Act, section 94) is also dealt with and a brief account included of the recent case of *Scottish Co-operative Wholesale Society v. Meyer*.¹

The powers of the Registrar in relation to refusal to register a company name closely parallel the United Kingdom provisions, as does the right of a company to alter its name.

Another curious coincidence may be noted. In section 107, the Victorian Act introduces for the first time a statutory standard for directors’ duties. The new Palmer discusses this problem under a series of headings (pages 562-574) in terms which directly reproduce the statement of duty in the Act:

¹ [1958] 3 W.L.R. 404.

'... 2. A director must act honestly.

3. A director must exercise diligence.'

It is a great pity that Australian States have not set up any permanent body like the English Board of Trade charged with supervisory functions. Nevertheless, the powers of the Governor-in-Council to order an investigation into the affairs of a company (section 144) are similar to those of the Board of Trade, so that the English practice will prove a helpful guide. There is also a useful little discussion on the origin and development of Unit Trusts and the present strict control exercised over them by the Board of Trade.

The present edition's size is due in no small measure (400 pages) to the valuable collection of Appendices. In addition to the Companies Act, 1948, and the Rules of the Supreme Court (Companies), the authors have included the Stock Exchange Requirements for Quotation, the Prevention of Fraud (Investments) Act, 1958, the Exchange Control Act, 1947, and so on, all of which would be handy references to anyone engaged in company work. Complementing this is a chart at the beginning of the work setting out the 'organisation of business in Great Britain'.

Palmer occupies a mid-position in books on Company Law. It does not contain the systematic and organized discussion of basic principle, say, of Gower. To take one example, *ultra vires* is discussed by Gower as a doctrine in one section, in terms of origin, history, modern application, general effects, *et cetera*; whereas, in Palmer, references to *ultra vires* arise incidentally in the course of discussion of the different aspects or activities of a company. As against this, the current Palmer has an extremely valuable series of Practice Notes (Editor, W. W. Talbot, F.C.I.S., F.T.L.L.) interpolated at the conclusion of many expositions of the statutory position. And yet, the current edition could never be regarded as anything like a mere annotated account of the Act, or as a simplified practical handbook for non-lawyers. The publishers have characterized it as 'The major work on Company Law in narrative form'. Certainly it is invaluable both as a source of reference for lawyers (English and Australian) engaged in Company Law and also as a practice manual for those engaged in everyday company work. The editors are to be congratulated on the comprehensiveness, presentation and accuracy of what is virtually a new major work.

One final feature is that the work is to be kept up by regular Notes in the section on Company Law in the *Journal of Business Law* (Stevens & Sons) of which Dr Schmitthoff is Editor.

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Expropriation in Public International Law, by B. A. WORTLEY, O.B.E., LL.D., Professor of International Law and Jurisprudence in the University of Manchester (Cambridge Studies in International and Comparative Law, VI). (Cambridge University Press, 1959), pp. i-xviii, 1-169. Price £2 9s. 9d.

There has been for a long time a regrettable lack of monographs by English international lawyers on the problem of confiscation and expropriation in international law. This is surprising as with the spread of nationalization measures in many parts of the world this problem had during the past forty years become of ever-growing practical im-

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