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Book Review. International Development Banks by John Syz

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occasioned the largest and most difficult relief operation undertaken by UNHCR and the author adroitly portrays this successful mission.

At a time when many are questioning the utility of the UN system and regretting the unfortunate but continuing situations giving rise to scores of refugees, it is hoped that Professor Holborn's study will receive a wide and varied readership.

Bert B. Lockwood, Jr.


This closely written, useful technical volume aims to provide a comparative legal analysis of international development banks in three contexts. Part I comprises a comparative investigation into their institutional characteristics. Included are discussions of membership, purposes and functions, organization and voting procedure, privileges and immunities, legal personality, and amendment and interpretation of their constitutive instruments. Part II views these institutions as the recipients of funds from both public and private sources, and features discussions of resources received from members, from nonmember states, and from nonstate entities, maintenance of value, and use of currencies. Part III examines the operations of the banks in financing projects and programs designed to serve the banks' prescribed purposes. It includes discussions of limitations imposed on loan operations and other financing operations. The extensive notes for the book are found in the rear along with a useful bibliography.

The arrangement of material has produced a book that concentrates mainly on close comparative interpretation of the constitutive documents of the various banks, in conjunction with some theoretical discussion of relevant general questions of international law, e.g., the authority of the _Reparation_ case for determining the international legal personality of these institutions, the applicability of international law to various loan instruments, and choice of law issues. Throughout, Syz maintains an emphasis on these institutions as _banks_ operating in the international community, whatever else they may be. However, only after the above discussion does the author explore the actual practices and operations of the banks, which in some cases diverge from the legal expectations occasioned by his preceding interpretation. The total inquiry might have emerged in a somewhat less dense form if the banks' operations had been discussed in their contextual circumstances in the first instead of the last part of the book, and the legal issues and interpretation of the constitutive instruments brought out in that light rather than the other way around. Arguably, this suggested revision of approach might also be more consistent in theory, since the author does see outright analogies in international law between these institutions and more established international organizations. The latter tend to be the primary first-instance interpreters of their own legal
authority, with past practice carrying great weight in determining the legality of present actions.

The author often uses the operations and interpretations of the World Bank as his starting point, especially in Part III, and discusses other institutions by comparison with the IBRD, a focus justified by both the residual impact of Bretton Woods and academic clarity. There is much perceptive illumination of the tensions and legal issues (e.g., weighted voting) among major capital providers, the executive officers, and the membership in relation to control of decisionmaking within each bank. This book is accordingly a worthy and useful addition to the growing literature on the World Bank, to that on international monetary issues, and to the occasional works on particular banks such as the International Finance Corporation. As the literature is relatively sparse in inquiries pulling together the legal issues and expectations surrounding international development banks as a group of similar institutions in a comprehensive and useful manner, Syz's book goes far towards meeting this need.

The book's value is enhanced by the current emphasis on the monetary, trade, and economic management aspects of international and Third World development. It is further enhanced by Syz's willingness to discuss relatively controversial issues, such as the tying of contributions to a bank to the purchase of goods in the territory of the contributor, IBRD loans to Portugal and South Africa in the context of the United Nations, and the desirability of the width of obligations currently imposed (especially by the IBRD) on borrower governments.

HENRY J. RICHARDSON, III


Given the seeming all encompassing title of this three-volume work, it is well to determine at the outset just what the author, in undertaking this monumental task, intends to give the reader. The key to this is found in the preface.

The author refers first of all to his well-known "The International Protection of Industrial Property" (Harvard University Press, 1930). Then he states that, after some forty years of international practice in this field, he has set out in this new book (which uses much of the 1930 text, with insertions of new material), "to present the national as well as the international regime of patents, designs, trademarks, know-how, and related rights of industrial property as they have evolved to the present time." He also covers related antitrust matters. But, as the author warns us, the book does not purport "to replace special collections and digests of foreign industrial property laws which furnish the practitioner up-to-date