Book Review. Oppenheim, S. C., Cases on Trade Regulation

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moratoria, but, what is even more significant, a vast increase in governmental financing and governmental financing agencies. This circumstance presents new problems—legal, economic, and political—which should find consideration in any study of short term credit devices.

One may anticipate that this new edition, retaining, as it does, the stimulating scholarship exhibited in its predecessor, will receive the hearty approval of the teaching profession.

University of Idaho College of Law

BERT HOPKINS


Professor Oppenheim has compiled far more than a law-school teaching tool, although the field which his work embraces is marked off according to the traditional bounds of courses in Trade Regulation. Within that field, he has amassed a source book for practitioners and advanced students who are concerned with the problems of legal maintenance and policing of competition, as well as a collection of material which instructors and students may use in surveying an unfamiliar branch of the law.

The merits and demerits of the book spring largely from its encyclopedic character. For research purposes, no other single volume contains such a wealth of statutes, cases, documentary material, excerpts from the legal economic literature, and bibliographical references as Professor Oppenheim's work. It belongs on the shelf of every lawyer and student who has occasion to deal with trade marks, unfair competition in all its aspects, or combinations and monopolies. It will furnish a good beginning for work on virtually any problem that can arise, together with a means of access to practically all of the pertinent literature that has appeared down to the present time. Because of the book's concentration upon contemporary developments, it contains a maximum of immediately useful material, in the light of which excursions into historical and doctrinal backgrounds can be made.

By the same token, the teacher can use the book to excellent advantage in leading his class into those topics which seem to him most important. He can arrange the topics according to his own thought, with little disadvantage from altering the order of the case-book; and he can draw upon the material and the references upon each topic with a wide range of choice. He can emphasize the law of combinations and monopolies, which embraces the last 386 pages of the book and a 200-page section on boycotts, exclusive arrangements, and contracts not to complete in chapter 2 of part I, or he can concentrate more largely upon unfair competition and marketing practices, to which the first 960 pages, with the exception noted, are largely given over. The editor will contribute to the thinking of the class by quoted or editorially-written commentaries on many of the topics, which usually develop the economic significance of the subject in hand and review the modern efforts to deal with it.
BOOK REVIEWS

One does not find in the book, any more than in contemporary statesmanship, a consistent thesis regarding the legal answer to economic problems. Nor is there an integrated account of the swing of public policy from the controlled economy of the Middle Ages, through a largely-unmitigated laissez faire, to the regulated capitalism of the present day. These broader currents are suggested, to be sure; but they are not made the basis of the book's organization. In the 87-page introduction, indeed, where the editor might at least have advanced a tentative thesis regarding the sweep of events, he contents himself with a rather curious miscellany of discussion about law school methods; the relation of law to the social sciences; the development of legal and economic conceptions of competition, monopoly, and fair trade; and, interjected into the latter, a section devoted to the tort theories of liability for unfair competition and conspiracy. Some of this discussion can only be drawn upon as it becomes pertinent to the body of the casebook. The remainder must be joined to an argument or analysis in order to be useful.

As will be apparent from the foregoing, Professor Oppenheim has departed radically from Oliphant's Cases on Trade Regulation, which it supplants in the American Casebook Series. Gone are the lengthy references to the history of English regulation of monopolies and related phenomena, as well as the numerous American state cases on combinations in restraint of trade, which were present in the earlier work. In their place are the copious treatment of competitive practices which is mentioned above and much modern material relating to Federal and state legislation, including the N. I. R. A., the fair-practice acts, and the Robinson-Patman Law. Much water has gone over the dam in thirteen years.

No doubt the time has not yet come when teaching in regard to government and business can again make use of unifying conceptions or stimulating prophecy. In the present situation, a book such as Professor Oppenheim's, which remains within an arbitrarily defined field and treats its material intensively, fairly, and yet suggestively, is a boon both to research and to the fostering of that open-minded attitude toward controversial problems from which wisdom may ultimately spring.

Washington University School of Law

RALPH F. FUCHS


The editors of this most recent casebook on the law of Sales are men of unquestioned ability and long teaching experience. They have collected 1082 closely printed pages of cases which certainly present the subject in most adequate fashion. The order of presentation is at very little variance from that of other standard casebooks on Sales. The first chapter deals with the Formation of the Contract, and the Statute of Frauds, the latter material usually being relegated to the tail-end of casebooks. This first chapter of 119 pages might well be very