

INSTITUTE FOR INTERNATIONAL AND FOREIGN TRADE LAW
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ACTIVITIES OF THE INSTITUTE
FOR INTERNATIONAL AND FOREIGN TRADE LAW

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INTRODUCTION

THIS REPORT IS DESIGNED TO PROVIDE A BRIEF DESCRIPTION OF THE WORK OF THE INSTITUTE AND TO OUTLINE ITS ACTIVITIES FOR THE PAST ACADEMIC YEAR.

The Institute continued its joint programs with a sister
institute in Frankfurt, Germany. *) The joint program of the
institutes has two inseparable aims in the field of trade
regulation: 1) to provide American and European lawyers -
both scholars and practitioners - with fruitful comparisons

*) The Institut fuer auslaendisches und internationales
Wirtschaftsrecht (The Frankfurt Institute) was established
by the Johann Wolfgang Goethe Universitaet in Frankfurt/Main
for the purpose of special studies in the field of international
trade law. Its staff comprises three directors, each with the
status of full professor, two administrative assistants, and
five legal assistants. Financial support is extended by the
Government of the Federal Republic of Germany, the State of
Hessen, and the City of Frankfurt/Main. The Institute has
close relations with the Max Planck Institutes for Public
and Private International Law in Heidelberg and Hamburg and
with universities in Switzerland, France and Italy. It maintains
an extensive library including a rich collection of German,
American and international source materials, and in general
enjoys an enviable reputation as a European center for research
in international trade law.

of policies, rules and standards; and 2) to find common guides and coordinated methods of procedure.

EXCHANGE PROGRAM

Since 1948 the Institutes have exchanged 46 law students and 20 professors of law.

During the past academic year, one American fellow participated in research at the Georgetown Institute, did graduate work at the Law Center, and prepared for a second year of graduate study in Europe. Two Swiss fellows engaged in Institute research in preparation for their professional theses, and one German fellow, supported by other sources, used the facilities of the Institute to conduct research within the scope of the Institute's program. One American student who spent the 1967/1968 academic year at the Institute in Washington completed his second year in the program at the Institute in Frankfurt.

RESEARCH

Having recently completed its report for the Organization for Economic Cooperation and Development (OECD) on the Adverse Effects of Restrictive Business Practices in International Trade, the Institute has undertaken a two-year study of United States conditions for foreign direct investment. Although the incentive

for the study originated in Europe, certain United States Government agencies have evidenced an interest in the project for balance of payments reasons, i.e., the project's potential encouragement of foreign direct investment in the United States.

Institute fellows conducted individual research on various aspects of GATT policy, United States controls on foreign direct investments, and United States countervailing duty law. Research was also carried out in preparation of the English version of Professor Kronstein's book on the law of international cartels. The manuscript for this book has been completed and submitted for publication by the Cornell University Press.

CONFERENCES

An exchange program and program for joint research such as that described above operate most effectively when they bring scholarly institutions into close contact with governments, labor unions, and important figures in the field of international trade law. The Institutes have become a convenient meeting place for those who do the thinking and preparing of position papers on important issues in international and domestic trade regulation, including such questions common to both Europe and the United States as comparative techniques of trade regulation, protection of competition, coordination of tariff and cartel regulation, and

other devices for public control of business. These contacts have for several years occurred on both formal and informal bases.

On September 25-29, 1968, the Institute sponsored the Washington Conference on Trans-Atlantic Investment and the Balance of Payments. One of the primary subjects of discussion was the United States balance of payments problem and its effects upon United States policy toward foreign direct investment. The then recent passage of the United States foreign direct investment regulations was a topic of particular concern.

The conference attracted many distinguished government officials, educators, lawyers, businessmen and bankers including representatives from Germany, Switzerland, Canada, Great Britain and the United States. Participants from the United States Government included the Assistant Secretary of State for Economic Affairs, the Director of the Bureau of International Commerce, Treasury's Special Representative for International Affairs, and the Chairman of the Tariff and Securities Exchange Commissions. Banking had representatives from, among others, Federal Reserve Bank of New York, Bank of America, and the Deutsche Bundesbank. Business participants ranged from Standard Oil of New Jersey to Swiss-American Corporation, and academic representatives ranged from Columbia and Berkeley to Toronto and the University of the Ruhr. Law firms represented included the Washington firm of Arnold & Porter and the

New York firm of Willkie, Farr & Gallagher, and participating international groups included the International Chamber of Commerce, the International Monetary Fund, and the World Bank.

Papers presented at this conference will appear this Fall in symposium form in Law & Contemporary Problems.

In addition to the Washington Conference, Professor Kronstein has himself prepared a paper on "Multi-national Corporations and Antitrust," which will be presented at the Conference on Problems of Multi-national Corporations, sponsored by the British Board of Trade in Cambridge, England.

PUBLICATIONS

Heinrich Kronstein, INTERNATIONAL CARTELS - A COMPARATIVE STUDY OF THE DEVELOPMENT AND FUNCTION OF THE LEGAL INSTITUTIONS IN MODERN INTERNATIONAL TRADE (to be published this year by Cornell University Press).

E. Bruce Butler, Countervailing Duties and Export Subsidization: A Re-emerging Issue in International Trade, 9 VA.J.INT'L L. 82 (1968)

A Symposium on Trans-Atlantic Investment based upon papers presented at the Institute's Washington Conference on Trans-Atlantic Investment and the Balance of Payments, held in September, 1968, will be published this Fall in Law & Contemporary Problems.