UNCLOS and how it will operate in the future. The *Commentary* provides excellent groundwork for the future generations of law of the sea scholars and practitioners in whose hands the evolution of the law of the sea rests.

NATALIE KLEIN*

International Sales Law: A Critical Analysis of CISG Jurisprudence by LARRY A DIMATTEO, LUCIEN DHOOGE, STEPHANIE GREENE AND VIRGINIA MAURER [CUP, Cambridge, 2005, 241 pp, ISBN 0521849802, (h/bk) £48.00 (US$85.00)]

Anyone who wishes to study or work with the 1980 UN Convention on Contracts for the International Sale of Goods (CISG), will find that there are a number of difficulties in trying to understand its application, interpretation and case law. This is mainly due to the fact that it represents a unique form of uniform commercial law, which ideally relies on a form of scholarly and jurisprudential comity to apply it in a uniform manner, something which some scholars of the CISG have labelled a *jurisconsultorium.*

Main reading on the CISG, in the form of some of the major handbooks or commentaries, does not always alleviate this problem or shed much light on it. This is understandable, as main commentaries have much material to cover and cannot afford the luxury of focussing on these aspects. And that is precisely why this is a very useful book to accompany main reading on the CISG.

The CISG is a multi-national instrument, currently representing three-quarters of the world's trade, with the UK being the sole industrialized country not to have ratified it following recent steps by Japan to embrace it. It is a substantial if not an accessible instrument, in terms of understanding, and so a companion book like this one is a welcome sight.

The book is based on an article from 2004 which was very well received in CISG circles when it was published (printed in 34 Northwestern Journal of International Law and Business, Winter 2004, 299–440 and available at www.cisg.law.pace.edu). The article has, for the past four years, been a significant contribution to analysing CISG cases and understanding uniform application, and the book has the benefit of printing material which has already been accepted and cited by the vast majority of CISG scholars. The book has revised certain sections of the original article and included some material found elsewhere, and it has the added benefit over the article of being able to reproduce very useful appendixes for authorities, cases and the CISG and its status, making it a much more accessible companion for CISG research, but is in essence a reproduction of the article. As a prominent CISG figure phrased it, when this reviewer asked him his thoughts on the book: "I loved the article – of course I like the book".

The book is primarily aimed at practitioners and scholars who study and use the CISG. But it is of interest to another group as well. The development of certain areas of commercial law into a field of transgovernmentalism, of sharing laws and using foreign laws in domestic courts merely because these uniform laws are shared, is a development which causes understandable interest in circles of comparative law. This book is a very good example of such development, and the way in which the shared law of the CISG is analysed and viewed will be of interest to anyone studying the globalization of private law in a comparative context.

Aside from the sections introducing the CISG and its methodology, and the summary of observations at the end, there are six main topics in the book, logically structured around relevant topics: Formation (Chapters 3 & 4), Obligations of the Buyer (Chapter 5), Obligations of the Seller (Chapter 6), Common Obligations of the Buyer and Seller (Chapter 7), Breaches (Chapters 8 & 9), and Damages, Excuse and Preservation (Chapter 10). Each of these sections contains a highly detailed analysis of the available CISG jurisprudence, analysed from a very

* PhD, Macquarie Law School, Macquarie University NSW.

doi:10.1017/S0020589308000699

helpful methodological view of the CISG as a shared law. It is a very good companion book to CISG reading, and will help to illustrate much regarding the international CISG jurisprudence.

Although the price is a bit steep in relation to the length, it can be hoped that a paperback version will reduce this, because having this information in book form, with the appendices to help navigate it, makes it a very good reference work for CISG research.

CAMILLA ANDERSEN*

A Review of *International Economic Law: The State and Future of the Discipline* by COLIN B PICKER, ISABELLA D BUNN AND DOUGLAS W ARNER (eds) (Hart Publishing, Oxford, 2008).

This is an unusual book in a number of respects: it is unusually timely. It examines the state and future of the new discipline of international economic law. The elements of this discipline, international trade law, international investment law, and international finance law, have, of course, been around for a long time. However, bringing these areas of study together into one field is an idea that has only recently gained momentum. This book grew out of the proceedings of a conference held at Bretton Woods, New Hampshire in November 2006 by The American Society of International Law's International Economic Law Group. The new Society of International Economic Law also grew out of this conference. The Society was formally launched, and held its inaugural conference, in Geneva in July of this year.

This book is unusual in that its focus is not the substantive law, but rather the state of research, teaching and practice in the field of law. The book is divided into three parts, along these lines, and it is refreshing to read a book about the development of a field of study, rather than about its content.

The book is, however, disappointingly, if predictably, usual in one respect. It continues trade law's usual stranglehold on international economic law. There are some chapters on other topics, such as the corporate social responsibility of MNEs, the law of the global economy (which considers the regulation of transnational investment and global banking), international finance law, investment treaty arbitral awards, the World Bank, and the IMF. However, 15 of the 21 chapters focus primarily upon research into or teaching of trade law. Unsurprisingly, the chapters that address issues of international investment and finance are mostly to be found in Part III, the part that addresses the practice of international economic law, for, of course, in practice investment and finance law are far more important than trade law.

If one examines the specialist expertise of the professional staff of any of the major international law firms, finance and investment lawyers outnumber trade lawyers by a massive ratio. In many firms there are probably 50 to 100 finance and investment lawyers for every trade lawyer. Put simply, the core business of most major firms is finance and investment.

Yet around the world, law schools that believe they ought to teach international trade law do not teach international finance law. Many teach a course on International Business Transactions with an essentially investment focus, yet international finance law is often neglected in academe. Indeed, in the chapter by Karen Bravo on the teaching of international economic law in US law schools, of the 44 schools that responded, over two-thirds teach International Business Transactions annually, and only five never offer it and about one half offer International Trade Law annually, and only 10 never offer it. However, only three schools offer International Banking Law annually, only two offer International Finance Law annually and three quarters never offer either of these courses. Yet financial flows far exceed trade flows, by a factor of over sixty to one; and international finance, when it goes wrong, brings appalling suffering to the poorest citizens of poor countries. International finance law is important; it is only neglected because it is not understood.

* PhD, Lecturer in International Commercial Law, University of Leicester.

doi:10.1017/S0020589308000705