specialists, who have worked in the past on the issues related to Enron and its wider implications. Their contribution covers a wide range of issues and succeeds in touching upon the critical areas, which need further analysis. The names of the scholars do not establish the authority of the book. This is established by the comprehensive analysis and critique of the subject matter of the book. The ideas shared by the very distinguished scholars are presented in a way that the reader obtains a good overview of the debate on these topics.

The book is divided into four parts. The first part is devoted to the examination of market efficiency and, more concretely, the relation and interaction between stock markets and information. The second part looks at the corporate scandals in a historical and comparative context, considering their causes, their consequences and the lessons to be learned, as well as the similarities and differences of corporate governance systems worldwide. The evaluation of the regulatory responses in the US and UK is the subject discussed in Part III. Finally, the last part of the book tackles reform of EU Company Law and Securities Regulation. It mainly focuses on the quest for the ideal regulation and tries to find a balance in the dilemma: regulatory competition or harmonization.

It is noteworthy that the book does not focus on the facts and the details of the collapse of Enron, WorldCom or Parmalat. These have become common knowledge and their significance is self-evident. What the book brings under the spotlight are the responses to the scandals and the proposals for further reforms. Scandals have tended to repeat themselves in history, while the vast majority of regulatory changes and reforms have come as a response to such scandals. In this respect, it is of paramount importance to review and evaluate them, in order to use the conclusions as guide or benchmark for the future.

Overall, Armour and McCahery's book makes an important contribution to the corporate law literature. It is not just another book about Enron. It will probably mostly be read by specialized researchers, but the nature of the subject matter and its treatment in this book could draw, and hold, the attention of anyone interested in the international developments beyond the specialized scholars in the field of corporate governance.

Stelios Andreadakis*

Can Might Make Rights? Building the Rule of Law After Military Interventions by Jane Stromseth, David Wippman and Rosa Brooks [Cambridge University Press, Cambridge, 2006, x + 414 pp, ISBN 978-0-5218-6089-5, £45 (h/bk); ISBN 978-0-5216-7801-8, £17.99 (p/bk)]

Constructing Justice and Security After War by Charles T Call [United States Institute for Peace Press, Washington, DC, 2007, xiii + 432 pp, ISBN 978-1-929223-90-9, $50 (h/bk); ISBN 978-1-929223-89-3, $20 (p/bk)]

'The rule of law' draws extraordinarily diverse supporters. Theorists from the Marxist historian EP Thompson to the conservative Friedrich Hayek have embraced it; in September 2005 the entire membership of the United Nations committed themselves to it. Such widespread endorsement is possible only because of relative vagueness as to what the term might actually mean. In addition to familiar debates within jurisprudence over the formal or substantive ('thin' or 'thick') approaches that may apply to established legal systems, a key cleavage is whether the rule of law is a means of constraining government power or legitimating it—whether the emphasis should be on the 'law' or the 'rule'.

This poses particular problems in States where rule of any sort is uncertain. These two books consider efforts to facilitate or impose the rule of law after conflict, something of a growth area since the rediscovery of the rule of law—long discredited after the failed 'law and development' efforts of the 1960s and 1970s—in the post-Cold War era. The enthusiasm and resources devoted

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to programming in this area have not been matched by much success. Rule of law is invoked as a kind of mantra, yet efforts to support or promote it tend to be technical quick-fixes or rhetorical abstractions. In part this is due to the absence of agreement on a definition.

In such a situation, where there is political will and a surfeit of resources but intellectual incoherence, academics can play a valuable role in clarifying choices and sharpening thinking. Both these books do so in distinct ways—not so much speaking truth to power as highlighting lessons that have gone unlearned and warning against wheels that are being reinvented.

Jane Stromseth, David Wippman and Rosa Brooks conducted extensive interviews with officials and other actors in Iraq, Timor-Leste, Sierra Leone, Kosovo and elsewhere to produce a book that manages to be both sobering and inspiring. They acknowledge the inherent contradictions in rule-of-law work—short-term peace versus long-term stability; local ownership versus international legitimacy; protecting minorities versus respecting majorities—and that such work is not as politically neutral as interveners like to assume.

Importantly, they also point to the contradiction between what interveners say and what they do, with a chapter discussing the legal framework within which interventions take place, and how local perceptions of an intervention affect subsequent efforts by those 'white knights' to persuade the local actors that law matters. Other chapters consider strategic issues that should be obvious but are routinely ignored by donor governments: that rule-of-law programming should look to build systems rather than implant foreign processes; that it is political rather than purely technical. A particular aspect of the rule of law relevant to post-conflict territories is how constitutional structures and institutions can channel possible disputes into non-violent means of resolution. Stromseth et al also discuss familiar questions of transitional justice, but do so with a pragmatic eye to balancing the desire to right wrongs of the past against the need to establish the rule of law for the future. A key chapter then explores the creation of a rule of law 'culture'. This exploration of the socio-legal transformation that must accompany efforts to establish security, build institutions, foster political consensus and so on is perhaps the most important contribution of the book. It is also the most difficult to operationalize, as the defining quality of the interventions described here is the antithesis of the rule of law: the promotion of rule of law is only possible because foreign interveners enjoy a superiority of arms over any local actor.

Indeed, though the authors are alive to this contradiction, the definition of 'rule of law' adopted for the volume stresses the orderly and non-violent resolution of disputes without emphasizing the application of law to those who wield power (p 78, repeated verbatim p 328). This failure to include what Dicey termed 'supremacy of the law' is probably accidental, as elsewhere they stress the Aristotelian ideal, revived in John Adams's draft of the Massachusetts Constitution—that a republic should have a government of laws, not of men. Yet the omission is ironic given that one of the barriers to foreigners cultivating the rule of law in local populations is the inapplicability of that law to the foreigners themselves. UN staff enjoy various forms of personal and functional immunity, troops are present under status of forces agreements that give them practical immunity, and even most international NGOs operate with a kind of effective immunity from local processes.

Organized around themes, the book draws on cases episodically. This is an advantage to the coherence of the volume, but the anecdotal introduction of cases requires the reader to fill in certain gaps—the account of the 1999 war in Kosovo does not mention the Kosovo Liberation Army except in the post-conflict phase, for example; discussion of constitutional processes in Afghanistan leaves out the role of Lakhdar Brahimi. Nevertheless, this volume is a rewarding read and a key message—that those who would help must first avoid doing harm—is convincingly presented.

Charles T Call's volume of essays is narrower and deeper, bringing together nine post-Cold War case studies of police and justice reform efforts. Its chapters consider justice and security sector reform in three Latin American and Caribbean cases (El Salvador, Haiti and Guatemala), the ambiguous local efforts to provide legal closure to horrendous crimes in two African States (South Africa and Rwanda), and the more elaborate international assumption of law and order responsibilities in the Balkans (Bosnia and Herzegovina and Kosovo) and Timor-Leste.

A thematic chapter considers the impact—or lack of impact—of rule-of-law efforts on the situation of women.

In the nature of edited volumes, the chapters are likely to be read closely by those interested in the specific cases. It is helpful, therefore, that Call has provided both a thorough introduction and a conclusion that draws from and refers to the various chapters. The book is most profitably read by beginning at the end.

The end of war may bring peace but not security. Those who would stabilize lands ravaged by conflict must confront the difficulties of giving substance to the rule-of-law rhetoric that is now commonplace. These two books may not ensure that the next war is not followed by weeks of looting, that the building of a court house is accompanied by the creation of a legal profession, or that civil society is involved in constitutional processes; yet they will make it harder, when such mistakes are made, to argue that the consequences were not foreseen.

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