"genuine exultation" that pervaded the Conference on the effective adoption of the Statute is conveyed to the reader.

Finally, the book contains, usefully, a copy of the Rome Statute; the Resolution (Resolution F) adopted by States at the Conference that provides for the establishment of a Preparatory Commission for the Court and sets out its future areas of work; and the views and comments of governments on the Rome Statute.

Dr Lee is to be congratulated for having assembled contributions from many of the key players involved with the conclusion and adoption of the Rome Statute. The insights conveyed by these authors will no doubt establish this excellent book as essential reading for anyone interested in the establishment and future operation of this important judicial institution.

DANESH SAROOSHI

Remedies in International Human Rights. By DINAH SHELTON. [Oxford: Clarendon Press. 1999. xli + 387 pp. ISBN 0-19-829859-5. £80 (hbk)]

INTERNATIONAL law is particularly weak when it comes to remedying and deterring the wrongdoing of individual perpetrators. The law of State responsibility is inadequate because it derives from inter-state actions. The Rome Statute of the International Criminal Court is limited to certain crimes only. Under international human rights law, individuals may bring an action against a State before an international tribunal, but these tribunals have so far been reluctant to explain the principles upon which a remedy is afforded. Furthermore, no international civil action against an individual human rights violation may yet be brought under international law; the State may nevertheless be found responsible. And yet, as explained by Shelton, the law of remedies is at the core of human rights protection and the success of human rights law. This is because the purpose of remedies is to provide reparation for past action (i.e., its individual function) as well as to prevent or deter future similar violation from re-occurring (i.e., its societal function). Thus, the very purpose of remedies impacts on the depth of States' compliance with human rights norms. This is an important point and one that needs to be emphasised when dealing with human rights protection and human rights law in particular.

Shelton's book is also insightful through its comparative review of the jurisprudence of the European and Intra-American Courts of Human Rights in their provision of remedies to individual victims of human rights violations. Shelton shows, in particular, that the European Court of Human Rights has developed an unsatisfactory jurisprudence through a restrictive interpretation of Article 41 of the European Convention. She concludes that the Court should take it upon its power to order specific actions to States to remedy a situation. An insight into the jurisprudence of other international tribunals provides relevant suggestions.

Furthermore, Shelton's book offers a lucid appraisal of the role of the different types of remedies in human rights litigation. Thus, to take the example of declaratory judgments, Shelton considers that declaratory relief is useful to prevent a violation but that it does not as such provide an adequate remedy. In a similar vein of critical argument, she finds that awards of compensatory damages are rare (and determined at the discretion of the Court) in the European system, whereas the Intra-American Court of Human Rights is more willing to afford such remedy, and in accordance with international law. This state of affairs raises concern for the fairness of the human rights system, and she calls for "much more attention

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[to] be given to compensatory damages" so as to achieve "the object and purpose of human rights treaties" (p.279).

This is an important study that illuminates an area of law that has been evolving too slowly, too narrowly and too inwardly looking. The credibility and effectiveness of international human rights law requires effective remedies for wrongdoing. For that matter, States' compliance with human rights norms depends on effective remedies. No doubt this book will be of great interest to anyone, practitioners and academics alike, with an interest in human rights law.

HÉLÈNE LAMBERT

The Democratic Accountability of Central Banks: a Comparative Study of the European Central Bank. By FABIAN AMTENBRINK. [Oxford: Hart Publishing. 1999. pp.xlii + 417, foreword by Hugo Hahn, table of legislation, index and bibliography. ISBN 1-84113-042-7. £45 (hbk)]

AN elected government that promises low inflation may be tempted to compromise price stability for short-term political gains. Even when a government tries to put promises into practice, knowledge by private actors in financial markets that it has the power to renege makes the achievement of price stability more difficult and more costly. The capacity of a political system to deliver price stability can therefore be enhanced if commitment to that goal can be made binding, through the institution of an independent central bank.

European economic and monetary union incorporates a particular version of central bank independence. The European Central Bank (ECB) is modelled on the most prominent example of a successful national central bank, the German Bundesbank. Contrary to some expectations, at the beginning of its operation the ECB did not push up interest rates in order to establish its anti-inflation credentials. Growth in the Euro-zone has picked up, inflation remains low and unemployment, like the exchange rate value of the Euro, has fallen. Even in this relatively benign environment, the ECB has been criticised, on the one hand, by financial markets or those who claim to speak on their behalf and, on the other hand, by elected politicans at national and European level.

Satisfying both financial markets and elected politicans is a difficult task, but one that an independent central bank must achieve. Credibility in financial markets is essential if a central bank is to deliver low inflation at minimum cost. A degree of tension between a central bank and elected politicians is healthy and necessary, but prolonged conflict would surely undermine the former's legitimacy and threaten its independence in the long run, whatever degree of constitutional entrenchment that independence may enjoy. The problem is to find mechanisms of accountability that simultaneously maintain credibility in financial markets and satisfy democratic demands, whilst being consistent with independence.

This volume is therefore not only of considerable scholarly interest, but is also a valuable contribution to an-ongoing policy debate in the European Union. Based on a doctoral thesis for which the author was awarded a distinction by the University of Groningen, the book makes effective use of literature and theories from economics and political science as well as law.

The introduction is followed by a discussion of the concepts of independence and accountability in Chapter 2. The next chapter consists of a detailed analysis of seven central banks and central bank systems: the Bank of England; the Banque de France; the Bundesbank; De Nederlandische Bank; the European Central Bank and European System of Central Banks (ECB/ESCB); the New Zealand Reserve Bank; and the U.S. Federal Reserve System. Chapter 4 is a comparative evaluation of the different elements of central bank accountability, leading in the concluding chapter to an innovative theory of democratic accountability, which is applied to the particular case of the ECB/ESCB.

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