

Book Review: Hudson: International Legislation (Vol. VII).

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the risk is materially increased. This insurance rule has been applied to surety contracts. The Restatement specifies in Section 128 that to obtain a release of a compensated surety there must be a material increase in risk. It further states that if the damages traceable to a variation in risk can be ascertained, adjustment should be allowed, not a complete release. Is not the application of this insurance rule to surety contracts merely an application of the old rule of damages first enunciated in *Hadley v. Baxendale* (9 Ex. 341)? Applying such rules to a compensated surety and not to other sureties would appear to be merely a specific instance of the rule that for breach of contract there may be recovered only damages arising from circumstances reasonably within the contemplation of the parties.

It is very gratifying to observe the particularity with which the terms employed in the Restatement, such as that of "compensated surety," are defined and, as so defined, used throughout the volume. The value of the work is increased by its reference to other volumes in the Restatement series and the incorporation by reference, where possible, of definitions of terms employed in the other volumes.

MAXWELL H. HERRIOTT.*

In and Out of Court. By Francis X. Busch. Chicago, De Paul University Press, 1942. Pp. xii, 306. \$3.

Lawyers are and should be interested in the personalities and history of their profession. Many books have been published in the last few years, apparently to satisfy this interest; *In and Out of Court* takes its place in the field with the lighter books, such as Bellamy Partridge's "Country Lawyer." The new tale deals with the experiences of the author in an active midwest trial practice, centering around the early 1900's, and is composed largely of vignettes of trials, strange cases and humorous incidents. The author also relates his impressions of personalities of the bench and bar in Illinois, such as Judge Joseph E. Gary, Judge Kenesaw Mountain Landis, Clarence Darrow and John P. Altgeld.

The book should provoke the recollections of older lawyers, and the interest of younger practitioners. *In and Out of Court* is not without its lessons—new men will be reminded of what they were told in law school, and what they may already have experienced in court, by chapters such as "You Can Never Tell About a Jury" and "The Ever Present Element of Surprise." Caricature sketches nicely illustrate the author's narration.

In and Out of Court is the type of book one likes to see in a lawyer's waiting-room. Each chapter is its own little story, and ten minutes reading will tell it. The book is diverting; it is light and interesting.

PAUL NOELKE.*

International Legislation, Volume VII. Edited by Manley O. Hudson. Washington, Carnegie Endowment for International Peace, 1941. Pp. xlix, 1026. \$4.

This "collection of texts of multipartite international instruments of general interest," concluded during the years 1935 through 1937, is a continuation of similar publications which have collected like documents signed since 1919. The present volume contains 140 instruments, usually given in one of the original

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languages together with an English version where such is not the language of the original texts. Editorial notes accompany a majority of the papers. A great variety of subjects is covered in the instruments selected. Particularly noticeable are the agreements concerning labor, radiocommunication and telecommunication. Other subjects cover fisheries, agriculture, tin, shipping and the like. Few political agreements or papers relating to the military are included, although the Naval Conference Treaty signed at London in 1936, and the London Process-Verbal and the Nyon Arrangement concerning submarine warfare are set forth.

It goes without saying that the Carnegie Endowment is doing an invaluable service to the study of international law in making possible the collection of these papers in a compact, usable series. And Judge Hudson's job of editing is excellent.

Margin Customers. By Edward H. Warren. The Plimpton Press, Norwood, Mass. 1941. Pp. xi, 464. \$4.

This book by Professor Warren is an exceedingly readable critique on the law of conversion, with special attention to the converter of pledged securities. Its full title is *The Rights of Margin Customers Against Wrongdoing Stockbrokers and some other problems in The Modern Law of Pledge*. It is written in the same clear, terse style which has made Professor Warren's lectures distinctive. At the beginning of the book the author presents a rapid survey of the various forms of property security, and then trains his guns on the main target—the law of pledge and the liability of a wrongdoing pledgee as one who violates a property, not merely a contract right. He flays the decisions which have failed to observe this basic distinction. His chief assault is upon that "citadel of mischief," *Wood v. Fisk*, 215 N.Y. 233, 109 N.E. 177 (1915), which he attacks throughout the book, and in Chapter Eight criticises adversely for seventeen reasons. Criticism No. 1: "It tends to undermine the fundamental of fundamentals, which is that margin customers have *property* rights, rights *in rem*, and not merely contract rights, rights *in personam*."

Although the book is concerned primarily with the pledgor-pledgee relationship, which in every state but Massachusetts characterizes the dealings of a stock purchaser with his broker whenever the purchase is on margin, the author dips deftly into a hundred other topics, either because they are interwoven with his main subject, or because they offer an analogy which throws light on it. With bits of legal history entertainingly told he traces the origin of rules, and he does not scorn to restate with clarity basic principles. His analysis is thorough, and so lucid that understanding is inescapable. In fact, the author's zeal for clearness of expression and simplicity of style is manifested not only by his diction throughout the book, but by a little essay at its beginning, entitled "Preface." No reader should omit this most unusual preface. Writers in any field will profit by its precepts, stated in seven short paragraphs.

Example: "Make it a habit of life to spend ten minutes a day in reading something in the Psalms or Proverbs or Gospels; and treasure the short, terse, depicting, dynamic, devastating words and expressions."

Another: "See to it that not less than sixty-six per cent of your words are words of one syllable."

OTTO F. REIS.