

Book Review: Bankers' Manual of Business Law, By Edward W. Spencer

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BOOK REVIEWS

Harvard Business Reports, Vol. I. A. W. Shaw Co., Chicago and New York. 1925. pp. xxix, 561.

This book is volume I of a series to be compiled by and published for the Graduate School of Business Administration, George F. Baker Foundation, Harvard University. The aim of the editors seems to be that of selecting and presenting a large number of business experiences from which general principles of business administration may be formulated. The hope is that eventually the Schools of Business Administration may be able to approach business problems in much the same manner as Law Schools now study the Common Law.

Harvard has developed a rather elaborate and effective system for conducting business research. This series of publications serves as a method of presenting the results of these investigations to the business world, and to the colleges of business administration where they may be used for instructional purposes. This volume contains 149 cases selected from approximately 3,500. Subsequent volumes are to present cases which exemplify points not covered in volume I and are to give supplementary illustrations of points treated in the present book.

In so far as business men may profit by the experiences of others and to the extent that the Graduate School succeeds in selecting information that presents fundamental principles, rather than mere episodes in the every day activities of some particular business, the plan will prove beneficial. At any rate, the venture holds great possibilities. Future volumes will no doubt show improvements such as a selection of cases which omit the commonplace and irrelevant and report the essential and fundamental. The present volume would probably be of more value to the student if it presented fewer cases and had more editorial comment and explanation. The student and many business men are not well enough informed to adequately judge the advisability of the solutions finally arrived at by some of the companies.

J. F. PYLE

Bankers' Manual of Business Law. By Edward W. Spencer. Bobbs-Merrill Company, Indianapolis. 1926. pp. x, 1814.

We have just received a very handsome volume of over eighteen hundred pages bearing the above title. It is from the pen of Edward W. Spencer of Milwaukee, former Associate Dean of Marquette Law School, and constitutes a statement of the business or commercial law of this country in all its most essential features and details, and was written primarily to meet the needs of bankers, business men and students of affairs. The book is thoroughly up to date, and is written with special reference to the uniform codes or statutes so generally adopted of late years and now covering many of the most important business and commercial subjects, and shows the law as confirmed or modified by them. This is notably true of the Uniform Negotiable Instruments Law, now in force in all our jurisdictions except Georgia and Porto Rico, and the uniform acts as to sales, warehousing, stock transfers, bills of lading and partnership. All of these acts have been adopted in Wisconsin.

The book contains one hundred and thirty-eight chapters and is well indexed. The text is supported and supplemented by a quite liberal citation of authorities, consisting largely of the leading or ruling cases, or those showing recent expansion or modification of the law to meet the conditions of modern times. Many of these are digested in the text or notes.

While the book was written primarily for the use of bankers, business men and students, it has also appealed strongly to busy lawyers as a convenient desk book of first resort on commercial questions, and an edition has been prepared uniform in binding with Judge Leonard Jones' well known work, "Legal Forms," for use in connection therewith.

A recent review of Mr. Spencer's book in substance says: "The publishers have made no mistake in the selection of a law writer who has in this work given to present day readers as well as to posterity, a book of great value. It contains no dead wood, but a vast fund of legal knowledge which, supported by copious notes, may safely be examined in the absence of competent counsel. It is the most complete and comprehensive book that has yet been published on the subject of business law. If every banker and business man will keep a copy on his desk for ready reference, he will avoid a great many of the pitfalls he would otherwise stumble into."

As a teacher of law for many years Mr. Spencer has taught business men as well as lawyers. Naturally, therefor, he has produced a book of great value to students. A University Edition is in preparation for schools having extended courses in commercial science. Students at law, particularly those desiring general review, or those preparing for the bar, will find this book particularly helpful and it will remain a useful tool in their hands when they enter practice.

MAX SCHOETZ, JR.

Helm on Contracts. Central Book Company, New York City.
pp. 580.

Every line of literary endeavor occasionally results in books which deserve to survive not because of their intrinsic value but because of some extrinsic fact such as the utter silliness of their presentation or the frankly illegitimate aim obviously and openly pursued. It may be said of the present volume that its presentation is very well adapted to its particular purpose.

According to the preface the book is a second edition the first edition having been published in 1914. Its success has induced the author to include all the cases covered by Keener and Williston and according to the prospectus sent out by the publishers the leading cases from Corbin's, Costigan's and Huffcut and Woodruff's casebooks. The usefulness or at least the use of the book has thus been extended. No matter which of these five case books a teacher adopts, the student eager to evade the hard task of growing strong by wrestling with the cases themselves, will find the book a convenient aid in achieving his aim. A table of cases enables him readily to turn to the page on which any particular case is briefed.

Certainly such a book is preferable to the ordinary type of typewritten or mimeographed brief in which an underground traffic has always existed in probably all law schools. Such briefs in the past have usually been made by unripe law students just as bootleg liquor is made by novices and besides frequently missing the point completely, very often have contained much incompetent irrelevant and immaterial matter. The present book is written by a lawyer of about ten years