

Black on Bankruptcy

Albert K. Stebbins

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The writer has found that questions of construction are unusually hard to brief and it is thought that this work is a step in the right direction. Although questions of construction are continually arising in the practice, the attorney finds very little that has been done heretofore to aid him in solving problems of that character.

Mr. Lewis is also author of *Forms of Contract*, which is Volume V of *Williston on Contracts*.
DANIEL L. BROOKS

Black on Bankruptcy. Hornbook Series. By HENRY CAMPBELL BLACK. St. Paul: West Publishing Co. 1924. pp. xv, 905.

Perhaps the best praise to be given a man or a book is that he or it is precisely what he or it pretends to be. That praise may properly be given to the 1924 edition of *Black on Bankruptcy*. According to its title, it is a "handbook," and the author states in the preface that "the object of this work is to present to the general practitioner and to students and instructors in the law schools a convenient and useful compendium of the principles of the law and practice in bankruptcy."

This "handbook" and "useful compendium" is arranged according to the favorably known "Hornbook" system of which the special features are stated to be: "1. A succinct statement of leading principles in black-letter type. 2. A more extended commentary, elucidating the principles. 3. Notes and authorities."

To this system, *Black on Bankruptcy* faithfully conforms. It is not a prolix treatise upon the history or the philosophy of the bankruptcy law—it does not pretend to be such a treatise—but it clearly and concisely states affirmatively, in black-letter type, the principles involved in the administration of the law. It is not an exhaustive digest of all cases relating to bankruptcy and allied subjects—it does not pretend to be such a digest, but it gives copious references to the leading cases, to the latest and most authoritative cases and to the more interesting decisions.

The commentary is of the kind that the busy lawyer and the inquiring law student naturally seek, and is of equal value to each. It illustrates by pertinent examples each of the stated principles, with a clearness and accuracy that merits the confidence of the profession. The author, in his preface, expresses the belief that "no important principle has been omitted or inadequately treated" which belief is shared by this reviewer. There is no table of cases.

ALBERT K. STEBBINS

Corporation Reorganization and the Federal Court. By JAMES N. ROSENBERG, ROBERT T. SWAINE, and ROBERTS WALKER. New York: Baker, Voorhis & Co. 1924. pp. xxviii, 148.

It has been difficult for the practitioner to find a helpful discussion of the intricate subject of corporate reorganization under the Federal courts. To some it has seemed that the tender solicitude and paternalism of the Federal equity courts in connection with these matters has been uncalled for and overdone. The decision in the case of *Northern Pacific Railway Company v. Boyd*, 228 U. S. 482, tended to put a brake on easy reorganizations without ensuing liabilities. It will be recalled that in that case the reorganized company was held liable for many of the liabilities of the old company. It is estimated that fifty per cent of American corporations have been reorganized in the last twenty years. The