

Corporation Reorganization and the Federal Court

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Repository Citation

Carl B. Rix, *Corporation Reorganization and the Federal Court*, 9 Marq. L. Rev. 60 (1924).

Available at: <http://scholarship.law.marquette.edu/mulr/vol9/iss1/14>

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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

scope of the problem is, therefore, quite apparent. In a little book of one hundred thirty-seven pages, under the heading of *Corporate Reorganization and the Federal Court*, will be found a collection of essays by Messrs. Roberts Walker, Robert T. Swaine and James N. Rosenberg which will be of great value to any attorney confronted with a reorganization problem or who desires a start in the study of the subject.

CARL B. RIX

Cases on Conflict of Laws. By ERNEST G. LORENZEN. Second Edition. St. Paul: West Publishing Co. 1924. pp. xxiii, 1096.

About ten or twelve years ago one would hunt in vain in the American Digests or Encyclopedias for a heading "Conflicts." There has been little attempt at a treatise. Story created the subject and his treatise is treated as decision. Wharton and Minor have published American works which were not very authoritative. Dacey has published an excellent work dependable for English law. The work of Beale in this field is the modern classic.

This subject is becoming more and more popular in the law school curriculum. Indeed, it is the only place in the undergraduate curriculum where the majority of law students gain any elementary knowledge of jurisprudence; and though to-day there is a growing demand for graduate studies, for some considerable time the law student's only point of contact with the science of jurisprudence will be through this subject.

At the outset it seems worthy of notice that Professor Lorenzen has done a great deal in his case book, in both editions, but particularly in this recent one, to open the course to a wider variety of students. The mechanical make-up of the notes and their content makes available much material really of comparative law, and renders it practicable for students who have not taken certain substantive subjects; for example, future interests, to study the problems of conflicts. The substantive law of the various jurisdictions involved is briefly stated in the notes and facilitates and invites the student who might otherwise not attempt the course.

The subject matter of the course is well presented. The arrangement of the topics might be somewhat changed but the author's arrangement is, in the main, logical and for teaching purposes a very convenient one. The subject itself has been the football of jurists and there is a wide divergence of views as to elementary principles. With all these views the author attempts to do justice. The three theories of conflicts, the Statutist Theory, the Theory of Private International Law, and the Postivist Theory (or the Theory of Vested Rights) are all illustrated, not only with the standard leading cases but with the most modern applications, together with a wealth of reference to articles by distinguished jurists on special phases of the subject. The historical development of the subject together with the influence of various schools of thought (see for instance on page 8, the development of the Statutist Theory and the influence of the Dutch School) and the influence of the Civil Law and its present trend and importance are set down very clearly and attractively. The line as to what is substantive and what is procedural is indicated in a very excellent manner by a series of cases which contain several very modern citations. The book as a case book for students' use is particularly well done and by its selection arrangement and representation of subject matter is well calculated not only to hold but intrigue the interest of the student and prompt him to enter more fully into the study of jurisprudence itself.

The citations are all given not only with reference to the state reports but also to the reporter systems. It is to be regretted that the new plan of the West Pub-