

Preface

THE first draft of this study was written in 1956–1957, during my years of residence at Columbia University, and was submitted as a doctoral dissertation to the University's School of Law. Since then, it has been amended innumerable times and completely re-written twice, once in the years 1958 to 1960 during my stay in Athens, Greece, and then again in 1960–1961 in London, Canada. In its present form, it has been accepted by the School of Law of Columbia University in partial fulfillment of the requirements for the degree of Doctor in the Science of Law.

The book was continuously brought up to date in these successive drafts and even after it had gone to the publishers, who showed great patience on this as on many other points. It was not possible, however, to keep abreast of developments which, in the legislative as well as the scholarly field, have been rapid and numerous in the past few years. The literature on the subject has more than doubled since the first draft; it still was not possible to make use of some of the most recent studies, such as Dr. Gillian White's book on the nationalization of foreign property which reached the author only after the present book had gone to the printers. Whenever possible, reference to such recent material has been included in the footnotes and in the bibliography. Developments were equally (if not more) difficult to keep up with in the legislative field. Investment laws are being passed and repealed at a fast rate and information about them is usually slow in reaching academic libraries. I am therefore aware

that some of the statutes referred to in this book are not any more in force and that new laws have been passed. This book is not intended, however, to provide last minute information on the laws in force; it describes trends and tendencies and only uses the provisions of investment laws as illustrations.

A related point, on which some explanation may be needed, is the absence of any detailed study of the actual economic effects of the guarantees here discussed. However, less than a decade has passed since most guarantees have come into effect and it is yet too early for any definite conclusions as to their success or failure. Despite the difficulties it involves, such a study is certainly necessary and it is to be hoped that it will be undertaken as soon as more data will be available.

I wish to express my deepest gratitude to Professor Wolfgang G. Friedmann, Director of International Legal Research at Columbia University. It is no mere figure of speech to state that without him this book would not have been written. He made the writing of it possible by his friendly interest, his encouragement and his assistance in academic as well as professional matters. He has read all three successive drafts of the book and has commented and advised in great detail. I have thus profited greatly from his broad knowledge and profound understanding of diverse legal systems and of international relations.

I should also like to express my gratitude to Professor Richard C. Pugh, of the Columbia University School of Law, who has read the entire second draft of this book and made many editorial and other suggestions, most of which have been embodied in the final draft, and to Professor John Koulis, of the Faculty of Law of the University of Athens, who read the draft of Part I and by his detailed commentary made possible the avoidance of many a mistake or half-truth on economic matters. I have also greatly profited from the comments of the other members of the Law School Committee on my dissertation, Professor (now Judge) Philip C. Jessup, Professor Oliver J. Lissitzyn, and Professor Robert Hamilton, as well

as from the discussions and correspondence (not all directly related to this book) with Professors Harry W. Jones and Richard N. Gardner of Columbia University School of Law and Professor Kenneth S. Carlston of the University of Illinois College of Law. Many others, teachers, friends and students have assisted me, directly or indirectly, by their advice, suggestions, or comments. To all of them I owe my sincerest thanks. Needless to state that no one but myself is responsible for the book's failures.

And no expression of gratitude can repay the debt I owe to my teachers, the professors of law and economics at the universities of Athens and Columbia. It was they who first aroused and then developed my interest in the relationship between international law and international economics which lies at the foundation of the present study.

My two years at Columbia University were made possible by successive Ford Foundation fellowships in international law, under the University's International Legal Research program. This program also assisted materially in the expenses of publication of the present book.

A summary treatment of the problems here discussed has been published as chapter 41 of the symposium on *Legal Aspects of Foreign Investment*, edited by Professors W. G. Friedmann and R. C. Pugh. Parts of chapters 5 and 6 have been printed in the *University of Toronto Law Journal* and an enlarged version of chapter 3 in the University of Western Ontario's annual *Current Law and Social Problems*. The copyright holders have kindly permitted the reprinting of the material.

I also wish to thank Professors L. B. Sohn and R. R. Baxter and the President and Fellows of Harvard College for permission to reproduce parts of the latest Harvard Law School "Draft Convention on the International Responsibility of States for Injuries to Aliens" and Mr. H. Walker, Jr., and the *Minnesota Law Review* for permission to reproduce the outline on p. 95.

Without the unfailing help of the staffs of the libraries where I

have worked this book could never have been written. I should like, therefore, to thank most sincerely the members of the staff of the International Law Library of the Columbia University School of Law in New York, the Hellenic Institute of International and Foreign Law in Athens, and the Law Library of the University of Western Ontario, in London, Canada. I also wish to thank the secretarial staff of the University of Western Ontario Faculty of Law for their patience and cooperation.

I have been very fortunate indeed in my publishers. The intelligent and helpful suggestions of their editorial staff have contributed greatly in eliminating obscurities and inconsistencies from the text. Their other departments have shown not only exceptional skill but also great patience and understanding. To all of them I wish to express my most sincere thanks.

My final acknowledgments and the expression of my gratitude go to those closest to me who have assisted and encouraged me through all the years before, during and after the writing of the present book: my parents, to whom this book is dedicated, my brother, and my wife. Above everything else, their love, kindness and patience have made this book possible.

A. A. F.

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