

Principles of Business Law (Book Review)

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BOOK REVIEWS

PRINCIPLES OF BUSINESS LAW. By Ethel R. Dillavou and Charles G. Howard.
New York: Prentice Hall, Inc., 1928, pp. xxviii; 781.

This is not a book for the lawyer, nor does it pretend to be. It does, however, represent an intelligent effort to provide material for the study of "Business Law" so that the student may at least rub elbows with the maximum amount of material in the normally inadequate time available for the work. In the short space of 394 pages the authors have assumed to cover not only the substantive law of Contracts, Special Types of Contracts (Suretyship and Insurance), Agency, Negotiable Instruments, Business Organizations (Partnerships, Limited Partnerships, Corporations and Unincorporated Associations), Personal Property and Real Property, but also certain features of adjective law. Necessarily there is room for little more than a rapid fire statement of fundamental rules such as any reasonably good attorney should always have at his fingertips as a matter of course. From the lawyer's viewpoint of analyzing the legal reasoning back of a stated rule, and of logical discussion of the "better view" in those situations in which a true split of authority exists, the book is not even a satisfactory starting point for legal research. Such problems as the revocation of an offer for a unilateral contract after the act requested has been commenced; the rights of a beneficiary of a third party contract; the agent's "frolic of his own"; the entity theory of partnerships; the issuance by a corporation of stock for less than par value, and many other questions which form the basis of extended classroom discussion are dismissed with a statement so casual as to cause a law school faculty an involuntary shudder.

But all this is not entirely the fault of the authors. More likely it is the result of what this writer believes to be a system founded upon a fundamental fallacy. The ordinary course on business law, so-called, seeks to instill into the mind of a lay student a knowledge of legal principles applicable to business problems. Such a course, as it is often conducted, it is submitted, does more harm than good. Looking down upon the enormous field sought to be covered as if at a map, it appears to the student a level plain with numerous guideposts containing the fundamental principles, clearly indicating the proper road to travel. The pitfalls are obliterated by distance. They exist, nevertheless, inviting disaster for the unwary feet of those who seek to travel alone, guided only by a distant study with a large scale perspective. A little knowledge is a dangerous thing—and nowhere is this statement more true than when applied to the layman who dares pursue the legal paths alone. He who has successfully passed a course in elementary chemistry is not qualified to undertake the preparation of organic compounds; neither is the business law student qualified safely to handle the legal problems confronting the business man almost daily.

It is the opinion of the writer, based upon some experience in the teaching of business law to lay students, that the object to be attained is not a clear understanding of fundamentals, nor yet a working knowledge of them—rather

should the student realize the legal complexities surrounding apparently simple states of fact and appreciate the need of expert assistance in connection with their solution. Far better, it is thought, to cover a few subjects with some degree of thoroughness rather than to cover a large assortment of problems in an inadequate fashion—particularly when the impression is given that those problems present no complexities.

A word is to be said about the arrangement of this book. It is divided into two distinct parts. The first half contains text book material; the second half a collection of cases arranged according to the text. The only references contained in the text are to this collection of cases. Thus the reader is given treatise and case book in a handy form. The facts of the cases have nearly all been restated for the purpose of eliminating questions not pertinent, as well as procedural problems. While no lawyer could subscribe to this, nevertheless it is a good book—of its kind—and should be of material aid to those teaching and studying business law in a lay capacity.

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New York City.

CASES ON NEW YORK PLEADING AND PRACTICE. By Louis Prashker. New York: 1929, pp. 950.

The latest collection of cases gleaned from the fertile field of practice in New York contains many old friends. Of the thousands of cases on pleading and practice in this state it is curious how few are available for use in the class room. The unanimity with which the editors of the various case books unite in choosing the same cases for a third to half of their respective collections is surprising. In other words it is surprising how few of the opinions of the courts on practice points are "fit to print" and place in the hands of law students.

The difficulty of covering in a case book the intricacies of procedure in New York with the thoroughness necessary to prepare the student for the New York bar examinations and for actual practice is shown by the fact that although Prof. Prashker has either reproduced or directed the student by notes to nearly six hundred cases, his effort to keep the book to a convenient size necessitated his dismissing such topics as the union of law and equity, certiorari to review, prohibition, trial by referee, contempt and supplementary proceedings with a single case each and in some instances a brief note. Aside from the sacrifice of these and other important topics to compactness, one must go out of the way to find grounds for adversely criticizing Prof. Prashker's volume.

His cases are well selected and arranged. Comparatively few special term opinions are included. The cases are supplemented by many helpful notes and forty forms add to the usefulness of the work which has been restricted to one attractive volume of convenient size.

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