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Headnotes

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HEADNOTES

On April 4, 1969, the American Society of International Law (ASIL) and the Vanderbilt International Law Society held a Conference on Legal Problems of International Capital Formation. The Symposium appearing in this issue of the International directly results from this Conference.

Manuel F. Cohen, former Chairman of the Securities and Exchange Commission, begins the Symposium with a brief overview of the development of international securities markets in Europe. Mark S. Massel then suggests the questions a businessman or lawyer should ask before making foreign investment. Lester Nurick shows how international organizations, especially the World Bank, join with private parties in channeling funds into development projects. Next Mitchell Brock outlines securities regulations in Western Europe and points out various methods by means of which an American corporation can raise capital abroad. Finally, Robert Knauss, the Reporter for the ASIL Panel on International Capital Formation, speaks on the progress within the Common Market toward the establishment of an integrated capital market.

The article written by Andreas F. Lowenfeld discusses a decision from a state trial court in Illinois which held that the Warsaw Convention was unconstitutional. The author, as a member of the Legal Adviser's Office in the State Department, had a major role in the formulation of United States policy toward the Warsaw Convention and served as Chairman of the United States delegation at the Special Conference of ICAO on the Limits for Passengers under the Warsaw Convention and the Hague Protocol.

