

Editor's Note

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Recommended Citation

David I. Salem, *Editor's Note*, 6 Md. J. Int'l L. (1981).

Available at: <http://digitalcommons.law.umaryland.edu/mjil/vol6/iss2/2>

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EDITOR'S NOTE

The Third World's recent cries for equality and mutual benefit in relations with developed countries consistently find their way onto the pages of contemporary international trade law publications. Since the founding of the "Group of 77" and the rapid rise in oil imports, economic interdependence among nations has increased. An understanding of international commercial transactions between developing and developed nations provides greater insight into the growing emphasis among Third World countries for safeguards sufficient to ensure equal treatment for both the meek and the mighty.

The *International Trade Law Journal* is pleased to present this symposium on trade with developing countries which provides a contemporary forum for some of the more significant prospects and problems confronting the trade law community. A broad range of contributions are included. Ms. Sally Lord Ellis and Ms. Laura Shea lead off with an article on foreign commercial dispute settlement in the People's Republic of China, emphasizing recent developments since the promulgation of the Chinese Joint Venture Law and suggesting approaches best suited for the peaceful resolution of disputes arising as a result.

Mr. Kenneth Fries and Ms. Nancy Frame focus on the Commodity Import Program and the Trade and Development Program authorized by the Foreign Assistance Act and analyze their impact on the promotion of U.S. exports.

Mr. Harry Inman reviews recent Mexican-U.S. trading patterns and calls for an effective bilateral trade policy which benefits both parties.

Mr. Thomas McVey examines a topic which has recently caught the fancy of many developing nations in their trade transactions — countertrade and barter. Both countertrade and barter are essentially international financing arrangements designed to ease the burden on those countries suffering from hard currency shortages or low domestic currency values. Mr. McVey also provides an extremely useful and practical guide on the requisite elements of appropriate barter and countertrade contracts.

We are further honored to present the contribution of Mr. Seymour J. Rubin, who focuses his attention on the Multilateral Trade Negotiations and the progressive deterioration of the MFN principle.

The *Journal* is further enhanced by the insightful book review offered by Mr. Alexander Sierck and by its student contributors.

As the outgoing Editor-in-Chief, I feel inclined to offer a few closing remarks. First, I am sure I speak for the entire Editorial Board when I say that I am grateful to the University of Maryland School of Law for providing a handful of dedicated students with the opportunity to examine topics of

interest to the international trade law community and for supporting us in our endeavors. The *Journal* no longer survives; it thrives. It thrives not only on financial support, but on the improving quality of its issues, the outstanding reputation of its contributors, and the tireless dedication of its Editorial Board. In addition, the *ITLJ* continues to garner the support of former editors — in particular George Pappas, L. Marc Zell and David Simon — to whom we owe much of the credit for the quality of our publication. I wish also to thank Lu Ann Young, whose secretarial assistance in the past year was invaluable. The *Journal* remains indebted to Prof. Hungdah Chiu, who, as always, so typifies the international repute and scholarly excellence the *ITLJ* strives to attain. Thanks must also be extended to Prof. William G. Hall, Jr., who supported our efforts and offered us suggestions for improvement.

Finally, I extend my thanks and my friendship to those with whom it was my pleasure to serve — Steve, Mike, Karen, Virginia, Margaux, Jeff, Vivian and Hilde. Their reputations for dedication, diligence, and spirit will precede them wherever they go.

David I. Salem