

FOREWORD

Nearly two years back when Dr. Rahmatullah Khan suggested to me that the Indian Law Institute should take up the subject of this volume for intensive examination, I had my misgivings. International Trade Law falling as it does in the twilight zone of Private International Law (Conflicts of Laws, if you will) and Comparative Law was not only a virgin field as far as Indian scholarship was concerned but was also—I was aware even with my limited acquaintance with the subject—full of unsuspected snares. There could be no other explanation for the failure of the half-a-century of effort at codification of the subject. Nevertheless, I agreed to Dr. Khan's suggestion for the reason that the Indian Law Institute would be meeting the growing demand of the law schools offering a course on the subject under the directive of the Bar Association of India (International Economic Transactions is one of the optional courses in the LL.B. curriculum).

The study covers all the four topics dealt with by the UNCITRAL, namely, International Shipping Legislation, International Sale of Goods, International Payments and International Commercial Arbitration. I am happy that the volume has been completed under very trying circumstances. The book is the result of team efforts of Dr. Khan, Shri Venkatramaiah, Shri S.N. Singh, Mrs. Satpal Nalwa and Mrs. Vathsala Mani. Except Dr. Khan, all others have been members of the research staff of the Indian Law Institute. Mrs. Vathsala Mani is an economist and all others are legal researchers. The book thus combines the talent from two disciplines, law and economics. I wish to take this opportunity to express my appreciation of Dr. Khan's patience and fortitude in coordinating and editing the work of the collaborators. I am also thankful to other collaborators for their contributions. I hope the volume would prove useful both to the scholar and the uninitiated. I have no doubt that it would be welcomed by the law teachers and students called upon to take the course on International Economic Transactions.

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Director

