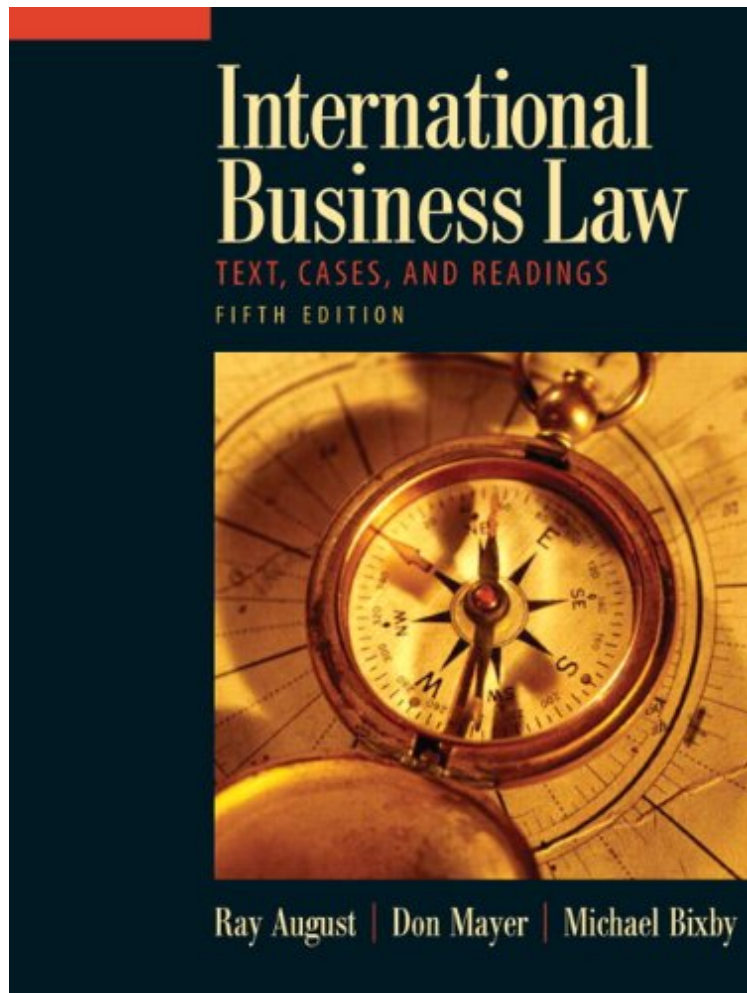


[Free] International Business Law (5th Edition)

## International Business Law (5th Edition)

*Ray A. August, Don Mayer, Michael Bixby*  
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August, 5e emphasizes the diversity and similarity of how firms are currently regulated and governed around the world. Structure of the legal environment for global business, international relations, multinational enterprises, dispute settlement across national borders, rules for global trade in goods and services, and legal issues involving foreign

investment, intellectual property, money and banking, sales, transportation, financing, and taxation. For professionals who would like to understand about recent trends in the legal environment for global business.

From the Publisher Emphasizes practical application and theory of international business law with supplementary cases and readings. From the Back Cover Examining the law of international business from a worldwide perspective, this book is meant for introductory and advanced business and law students. With extensive footnotes, excerpted cases, and supplementary online materials (at [IntBusLaw.com](http://IntBusLaw.com)), International Business Law is also a valuable reference for practitioners. This book covers topics essential to understanding international business, from an examination of the role of international and comparative law, to the laws governing multinational enterprises; foreign investment; money and banking; and sales of goods, services, labor, intellectual property, transportation, financing, taxation, and dispute settlement. It describes the most important international organizations, from the Bank of International Settlements to the World Trade Organization, and it examines the important ethical issues of our times with readings and materials on topics such as: the cultural clash of civilizations, the debate over world climate change and the Kyoto Protocol, the regulation of genetically modified foods, the illegal movement of money, the human rights of workers, Third World challenges to intellectual property, the tax advantages of offshore reincorporation, and the pros and cons of globalization. Excerpt. Reprinted by permission. All rights reserved. Business today is truly international. Worldwide, approximately half of all business transactions are done across national borders. An enterprise, therefore, that chooses to ignore all but the laws and legal procedures of its own country is choosing to work half blind. Lawyers and businesspeople have to have a basic understanding of legal systems other than their own. The consequence of failing to do so is nowhere more forcefully stated than in an opinion of Philippine Supreme Court Justice Cruz: The petitioners' counsel have submitted a memorandum replete with citations of American cases, as if they were arguing before a court of the United States. The Court is bemused by such attitude. While these decisions do have persuasive effect upon us, they can at best be invoked only to support our own jurisprudence, which we have developed and enriched on the basis of our own persuasions as a people, particularly since we became independent .... We appreciate the assistance foreign decisions offer us .... But we should not place undue and fawning reliance upon them and regard them as indispensable mental crutches without which we cannot come to our own decision through the employment of our own endowments. We live in a different ambiance and must decide our own problems in the light of our own interests and needs, and of our qualities and even idiosyncrasies as a people, and always with our own concept of law and justice. *Sanders v. Veridiano*. Philippine Supreme Court. Supreme Court Reports Annotated, Second Series, vol. 162, p. 88 (1988). The goal of this book is to show how firms doing business between the more than 185 countries of the world are governed and regulated. No single legal system is emphasized; rather, cases and materials from many countries are collected to show both the diversity and the similarity of businesses and of the law. International organizations play a large role in regulating international business, and they too are examined, along with the treaties, conventions, and agreements that created them and the treaties, conventions, and rules that they administer. **SPECIAL FEATURES** This is a book of text, cases, and readings. Depending on the teaching style of the instructor, as well as the backgrounds of students, either the text or the cases and readings can be emphasized. As much as possible, sexist language in the text has been avoided. Unfortunately, many (if not most) international statutory and case materials use only the masculine gender (i.e., he, him, his) when speaking of a person. Unfortunately, as well, the English language does not have a neuter pronoun that can be readily substituted for these words. To be consistent, and to avoid the clumsiness of phrases such as "he or she," or "he/she," or "s/he," the masculine gender is also used in the text when general reference is made to an individual. Plain Language Citations Standard law abbreviations, such as 1961 3 WLREP 198, would be all but meaningless to most readers (even most lawyers with access to domestic citation dictionaries) because the cases and materials are taken from many uncommon sources. As a consequence, all citations are given in the following form: name, volume, part (if appropriate), series (if appropriate), page, court, and year. For example: West Indian Reports, vol. 3, p.198 (Br. Guiana Supreme Ct., 1961). In addition, when case materials are available on the Internet, the World Wide Web address for those materials is provided in a footnote. These addresses are also listed on the "links" page of the textbook's Web site at [IntBusLaw.com](http://IntBusLaw.com). **Margin Notes** Key words and phrases are defined in margin notes for ready reference and easy review. **Chapter Questions and Problem** Each chapter concludes with a series of questions that highlight the major topics of the chapter. For instructors (or students) who prefer to have a single unifying problem tying all of the elements of each chapter (and the book) together, an "applicational" review problem is also provided. **SUPPORTING MATERIALS** Web Site Supporting materials for this textbook are available on the Internet at [IntBusLaw.com](http://IntBusLaw.com) and [www.prenhall.com/august](http://www.prenhall.com/august). These include update information and errata, model syllabi for both undergraduate and graduate courses, and links to case materials and other supporting materials. Full Cases Online Cases in this edition marked with the mouse icon are available online at [IntBusLaw.com](http://IntBusLaw.com) and [www.prenhall.com/august](http://www.prenhall.com/august) in their full length and in their original unedited format. **Student Guide** A guide for students containing summaries of the text; practice true-or-false, multiple choice, and essay questions; and lists of key words and phrases for each chapter is available on the Internet at [IntBusLaw.com](http://IntBusLaw.com) and [www.prenhall.com/august](http://www.prenhall.com/august). **International Law Dictionary and Directory** A dictionary of international legal and

business terms, plus links to key international organizations and resources on the World Wide Web, is available on the Internet at [IntBusLaw.com](http://IntBusLaw.com) and [www.prenhall.com/august](http://www.prenhall.com/august). Online Lectures Audiovisual lectures covering the entire textbook are available on the Internet at [IntBusLaw.com](http://IntBusLaw.com) and [www.prenhall.com/august](http://www.prenhall.com/august). These lectures contain both outlines and narration by an animated cartoon character. They can be viewed even with low-speed Internet connections using free downloadable software available at the Web site just mentioned.

**CHANGES IN THE FOURTH EDITION** The fourth edition contains new cases, new readings, and new and updated text. There are 19 new cases approximately one-fifth of all the cases in the book. As in the previous editions, they are taken from a wide range of jurisdictions. New jurisdictions represented include Canada, Spain, and the International Tribunal for the Law of Seas. Among the more interesting new cases are those dealing with the Bhopal incident, the U.S. Antiterrorism Act, and the Unocal human rights of workers suit. There are 10 new readings dealing with a wide variety of controversial issues, especially issues related to international business ethics. Among these are a reading on cultural differences ("The Clash of Civilizations?"), a report on the U.S. view on the Kyoto Protocol, a report on the 1999 WTO meeting in Seattle ("The Battle for Seattle"), an examination of the use of compulsory patents by Third World countries to combat AIDS, an article on the pros and cons of countertrade, and a defense of the practice of reincorporating in tax havens to avoid paying high taxes. There are updated materials in Chapter 1 describing the structure and organization of the European Union and new materials in Chapter 2 on climate control and the Kyoto Protocol. The materials on criminal jurisdiction in Chapter 3 have been updated and new materials have been added on the exercise of extraterritorial jurisdiction. The discussion of the organization of multinational enterprises and the European Union's anticompetitive behavior rules in Chapter 4 have been updated (reflecting structural changes in the E.U.'s treaties, such as the renumbering of old Articles 85 and 86 as Articles 81 and 82). Chapter 5 now includes a discussion, in connection with the Bhopal Case, of the rules that apply to companies whose subsidiaries cause tort injuries. The discussion in Chapter 7 of the IMF's facilities is updated. There are new materials in Chapter 9 describing the WIPO Arbitration and Mediation Center's role in resolving Internet domain name disputes. The Incoterms discussed in Chapter 11 have been updated to the 2000 edition of those terms. Chapter 12 has new materials dealing with countertrade. The tax tables in Chapter 13 have been completely updated. Finally, readers will notice the addition of a number of new photographs, illustrations, and cartoons.