

Editor's Note - - -

The idea of an Ohio State Law Journal symposium on the topic of Foreign Trade and Development grew out of a conference held on the Ohio State University campus this spring. On April 7, in celebration of the fiftieth anniversary of the founding of the American Society of International Law, a regional conference on Problems of Foreign Trade and Development was held at the College of Law. The conference area included Indiana, Kentucky, Ohio, Tennessee and West Virginia and speakers, noted for their experience or specialization in foreign trade and related fields, were invited to address the gathering. The talks were recorded and articles were prepared by the speakers from the transcripts. Some of the material, mainly of an introductory nature peculiar to oral delivery, has been deleted, but no thorough attempt has been made, nor was it felt desirable, to rewrite the addresses in their entirety. Therefore, some of these characteristics of oral presentation will be found in the articles as published.

The body of the Conference consisted of papers prepared by authorities in the field followed by comments upon the papers by other experts in the particular area involved. In this way it was possible to get a "double exposure" with differing insights into the problems discussed. This symposium presents all the addresses delivered at the Conference with the exceptions of welcoming and introductory remarks and one paper which had been already committed for publication elsewhere.

The authors of the papers delivered at the Conference and published here have varied backgrounds, but all have both academic training and extensive experience in the field which they discussed. The first paper was prepared by William Diamond, who is with the Economic Development Institute organized by the International Bank for Reconstruction and Development in Washington, D. C. Mr. Diamond's position enabled him to present a close-up view of his topic of investment in underdeveloped countries.

The next speaker at the Conference was Kingman Brewster, Jr., who is Professor of Law at Harvard University. Professor Brewster was formerly assistant to the General Counsel, Office of United States Special Representative in Europe of Economic Cooperation Administration and is now at Harvard teaching courses dealing with the legal problems of foreign investment. Comments upon Mr. Brewster's article were delivered by Stanley Metzger, who is Assistant Legal Advisor for Economic Affairs in the State Department, and who was thus able to present the governmental approach to the problem.

Comments on the problem of United States taxation of private foreign investment were delivered by Norman A. Sugarman, a member of the Cleveland firm of Baker, Hostetler and Patterson and a former

Assistant Commissioner of Internal Revenue, a background which especially qualifies Mr. Sugarman for discussing this aspect of foreign investment.

Milo A. Borges, of the New York City law firm of Curtis, Mallet-Prevost, Colt and Mosle and sometime Chairman of the Committee on Foreign Law, Association of the Bar of the City of New York, prepared a paper on the problems presented by labor in Latin America. Comments on this paper were also given by Mr. Metzger.

The problem of exchange controls in their varying forms was presented by Roland L. Stanger, Professor of Law at Ohio State University and former Deputy Foreign Trade Administrator of Greece. Comments on Professor Stanger's paper were delivered by John F. Schreier who is Assistant Vice President of the Central National Bank of Cleveland and whose many years of banking and investment experience ably qualify him to comment on this subject.

This issue also includes two comments which discuss the varied aspects of two points of Ohio law. *Remedies for Waste in Ohio* discusses the statutory remedies for waste—forfeiture and damages—and compares them to the equitable remedies of injunction and accounting, concluding with an analysis of the various applicable statutes of limitations. The second comment, *Fee Tail in Ohio*, covers the historical background of the fee tail in England and America and then proceeds to analyze the Ohio statutes on the subject, including the disentailment statute. The comment concludes by strongly recommending the abolition in Ohio of this ancient form of land title.