

Profile	3
Articles	
Scottish coalition agreement	4
CAP reform and world trade	7
Fraud control in offshore centres	11
Institute News	16
Society News	20
Law by Law	
Financial regulations	21
European Law	22
Letters from ...	
Russia	26
China	29
The Last Page	
Book Review	32

A STEP IN THE RIGHT DIRECTION!

The Institute's Review Committee, sitting under the chairmanship of Professor R M Goode QC, has enthusiastically endorsed the role of the IALS in promoting and facilitating advanced legal research. It also emphasised the importance of the Institute further developing its own capability to conduct research itself. Until relatively recently the Institute's academic staff was so small that it inevitably centred upon the personal interests of the Director and since 1976 the Senior Research Fellow in Corporate Law. When it is remembered that the IALS' own academic staff, for most of its first 50 years, rarely exceeded two, it is amazing how productive they were. Of course, much was achieved with the support of visiting scholars and those in other institutions. While the strength of our academic establishment has increased dramatically, the important roles that the IALS has in co-ordinating research activity and promoting collaboration by those outside the Institute must never be lost sight of. Therefore the Institute is cautious in taking on board, at this stage, the Goode Committee's recommendation that a number of chairs, additional research posts and centres need to be established. Even if such a level of expansion could be funded, it is important that further development occurs in a manner that the Institute can manage and digest.

With the developments that have already taken place within the Institute it has become increasingly obvious that space is at a premium. Although steps have been taken to ensure that our library does not run out of shelving for another four years, there is a real risk that our inability to provide adequate accommodation may impede the work of the Institute and Society. Consequently, the Institute set up a Development Committee, under Lord Nolan, last year and plans are well advanced for a new building on the vacant site next to Charles Clore House. In order to bring these plans to fruition it will be necessary to raise funds, and both advice and cheques will be gratefully received!

In the meantime the Institute is concerned to foster its role in promoting research at the centre of our legal system. Consequently, we have established three new senior research fellowships in the areas of public law, international law, and legal history and/or jurisprudence. It is intended that these should be offered to those already in a substantive academic post, in practice or serving on the bench. Thus, these new fellowships are better regarded as visiting appointments. However, the Institute will be able to give financial and other assistance to those appointed and will expect them to participate, as much as is feasible, in the academic life of the Institute.

We will retain our Senior Research Fellowship in Company Law, albeit on a part-time basis, and it is also the Institute's intention to make similar senior appointments in the areas of family law and property law. It is hoped that this strategy will allow the Institute to make the sort of contribution to scholarship, both at a national and hopefully international level, contemplated by Professor Goode and his colleagues, whilst allowing us to give proper priority to funding a new building!

Professor Barry Rider