

<b>Profile</b>	3
<b>Articles</b>	
Documents and cif contracts	4
The Competition Bill in the House of Lords	7
<b>Law by Law</b>	
European Law	11
Arbitration	14
International Trade	15
<b>Institute News</b>	16
<b>Society News</b>	18
<b>Law by Law continued</b>	
Criminal Law	19
Franchising	21
Trusts & Equity	22
Banking Law & Practice	24
Company Law	26
Computers & the Law	27
<b>Letters from ...</b>	
Italy	30
Japan	30

## 1997 REVIEWED

The fiftieth anniversary of the establishment of the Institute of Advanced Legal Studies as a Senate institute of the University of London was not only an opportunity to celebrate its many significant achievements, but also and perhaps more importantly to express appreciation to those who over the years have supported and furthered the work of the Institute and thereby promoted and facilitated legal scholarship. The last event on the celebratory calendar for 1997 provided just such an occasion. On Wednesday 17 December the Institute unveiled in front of a select audience a series of pen and ink portraits, drawn by Alistair Adams, of the former chairmen of the Institute's board and Lord Nolan, its present chairman. To this most distinguished group was added a similar portrait of Sir William Dale. Sir William's contribution not only to legal writing and scholarship but also to the creation of law through his work in developing the discipline of legislative drafting has had a profound effect throughout the Commonwealth.

The goals and objectives of the Institute remain those which were set at its inception, namely to promote and facilitate legal research at an advanced level through the provision of its library and other facilities and through the work of its own staff. In recent years there has been a significant increase in the number of academic and academically related staff within the Institute. This has manifested itself in the quantity and diversity of work undertaken each and every scholarly week at 17 Russell Square. There has also been a very significant increase in the number of research students that have sought registration with the IALS. The Institute is keen to maintain a viable community of researchers consisting not only of its own staff and visiting academics, of which there are always a great number, but also those who will carry the work forward in the future.

The last year has been a good one for the IALS in a number of ways. During the year it was possible for the Institute to establish a number of new posts from its own resources, which have in turn allowed it to foster and develop new areas of research supported by publications. Its existing work in legal education and skills, corporate law and legislative drafting has been strengthened and we look forward to the commencement of two new diploma courses in legislative studies and legal education. We were greatly honoured by the visit of Her Royal Highness the Princess Royal in June not only to commemorate the IALS's jubilee, but also to mark the establishment of the Society for Advanced Legal Studies. The combination of the IALS and SALS in promoting and facilitating research, particularly in the case of the Society in areas of special concern to those in practice or involved in the administration of justice, has already born fruits. *Amicus Curiae* is itself a child of this marriage. In addition we have been able to host a series of public lectures by leading academic authorities whose papers will be published during 1998 as a more lasting tribute to our work over the last 50 years. Of course, no one in the world of higher education dare be complacent about the future, but undue pessimism is a sin in itself.